

# New River Valley REVOLVING LOAN FUND



Create and retain jobs,  
expanding business  
employment and  
ownership opportunities



Support entrepreneurs  
with financial tools to  
foster sustainability



Encourage incremental  
market growth of locally  
owned and operated  
businesses

## INTEREST RATE & TERM POLICY

**Loans less  
than  
\$10,000:**

an interest rate of no lower than 2%  
for a term of five years or less;

**Loans  
\$10,000-  
\$25,000:**

an interest rate of no lower than 4%  
for a term of 5-10 years.

**Loans  
up to  
\$25,000:**

a longer term than 10 years may be  
amortized, but a balloon payment will  
be due at the end of the 10 years

The NRVRLF provides no more than 90%  
of the total project.

Fixed asset loans shall not exceed a ten  
(10) year term.

Working capital loans shall not exceed  
five (5) years.

Loans must be secured by adequate  
collateral as accepted by the committee.

The committee reserves the right to  
negotiate based on the economic impact  
and community benefit of the project.

## ABOUT

The New River Valley Revolving Loan Fund (NRVRLF),  
managed by the New River Valley Regional  
Commission (NRVRC), is designed to assist in the  
creation and/or retention of local jobs by providing  
financing to qualified businesses in the NRV.

## LOAN USE

Building & land acquisition\*  
Leasehold & site improvements  
Construction & rehabilitation costs\*  
Purchase of fixtures, equipment and machinery  
Working capital

*\*excludes residential real estate*

## QUALIFICATIONS

- ✓ The businesses benefitting is physically located in the NRV  
(Giles, Floyd, City of Radford, and Pulaski & Montgomery Counties)
- ✓ Average net income after tax of less than \$2.0 million total for  
the past two years
- ✓ Applicant is the individual owners, partnerships, corporations,  
or tenant operators
- ✓ Net worth is less than \$6.0 million and average net income after  
tax of less than \$2.0 million total for the past two years
- ✓ Meet all eligibility requirements

## APPLICATION PROCESS



Upon Confirmation  
of Eligibility...



Upon Approval of  
Committee...



## CONTACT US

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All applications are reviewed on a first come, first served basis. No discrimination on the basis of race, color, religion, national origin, sex, pregnancy, childbirth or related medical conditions, age, marital status, sexual orientation, gender identity, disability, or military status will be allowed with regard to any applicant.