

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 accepted by the committee.
Acceptable collateral may include
equipment, property, a certificate of
deposit (CD), or other business assets, as
determined by the loan committee.

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



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.