

Funding FAQs



What can the loan be used for?

Loan funds can be used to purchase fixed assets, including land, buildings and facilities, machinery and equipment, infrastructure investment directly related to the business or industrial development, demolition and site preparation, and can provide working capital needed to start a business.



Are there ineligible costs?

Yes. The RLF cannot fund refinancing of existing debt, rolling stock, non-capital equipment, training costs, inventory, financing of a project that involves the relocation of a business or industry from another part of Ohio and speculative ventures.



**Morgan County
Economic Development Office**

(740) 962-1322
155 E. Main St., Room 135
McConnelsville, OH 43756
WWW.



**Morgan County
Revolving Loan Fund
(RLF)**

**"Bridging the gap for
businesses of all sizes in
Morgan County"**



Have you dreamed of starting your own business or growing your current business?

Funding for new business start-up

Funding for growth and/or expansion of existing businesses

Designed to provide gap financing of low interest loans to sound business expansions or new ventures which will create or retain full time jobs within Morgan County.

Do you have a unique project with specific needs?

Contact Us


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 **Who is eligible for a loan?**

Applicants must be private, for-profit businesses and industries located and operating within Morgan County.

 **Will the loan program fund the total amount of my project?**


No. For every (1) dollar of RLF funds included in a financing package, at least one dollar of other funds must be leveraged. Additionally, the applicant is required to provide a minimum of 5% of the project financing.

 **How much can I borrow?**

Loans of \$15,000 to \$500,000 are available with a one to one leverage and private financing and owner equity of 5%

 **What are the loan term lengths?**

The length of the loan will vary and will be negotiated on a case-by-case basis

 **How long does the application process take?**

The application process takes approximately 1 month to complete.