



Downtown Development Revolving Loan Fund

Program Highlights:

- 74 Awards
- Total DD RLF Investment = \$13,850,915
- Total Project Costs = \$71,295,054
- More than \$4 private to every public dollar invested
- 730 new/retained jobs in Georgia's downtowns
- 139 new commercial units in Georgia's downtowns
- 80 new residential units in Georgia's downtowns

The purpose of the Downtown Development Revolving Loan Fund (DD RLF) is to assist cities, counties and development authorities in their efforts to revitalize and enhance downtown areas by providing below-market rate financing to fund capital projects in core historic downtown areas and adjacent historic neighborhoods where DD RLF will spur commercial redevelopment.

Eligible Applicants: Eligible applicants under this program shall be municipalities with a population of 100,000 or less, counties with a population of 100,000 or less proposing projects in a core historic commercial area, and development authorities proposing projects in a core historic commercial area in municipalities or counties with a population of 100,000 or less. The ultimate user of funds may be a private business or a public entity such as a city or development authority.

Loan Amounts: The maximum loan is \$250,000 per project.

Eligible Use: Applicants must demonstrate that they have a viable downtown development project and clearly identify the proposed uses of the loan proceeds. Once approved, funds may be used for such activities as: real estate acquisition, development, redevelopment, and new construction; rehabilitation of public and private infrastructure and facilities; purchase of equipment and other assets (on a limited basis).

Loan Terms: Interest rate is below-market rates. Repayment period is typically ten years with a fifteen- year amortization. Security is usually project collateral and personal guarantees.

Application: Applications will be accepted throughout the year as funds are available to the Department. To download a copy of the Initial Project Assessment form please visit:
www.dca.state.ga.us



Department of Community Affairs

The Downtown Development Revolving Loan Fund has funded projects in these communities:

Acworth
Bainbridge
Blue Ridge
Bowdon (3)
Bowman
Camilla (2)
Cartersville
Carrollton
Chickamauga
Comer
Commerce
Conyers
Cordele (2)
Covington
Dahlonega
Dalton (4)
Dawsonville
Douglasville
Dublin
Elberton
Ellijay
Fayetteville (2)

Gainesville (2)
Hapeville
LaGrange (5)
Lawrenceville
Monroe (2)
Moultrie
Nashville
Newnan
Norcross
Rome (11)
Social Circle
Statesboro
Statham
Thomasville (3)
Toccoa
Valdosta (3)
Walnut Grove
Watkinsville
Waycross (2)
Waynesboro (2)
Wrens



For more information, contact Alan Dickerson at (404) 486-0224 or
adickers@dca.state.ga.us