ELIGIBLE APPLICANTS
- Municipalities with a population of 100,000 or less
- *Counties with a population of 100,000 or less
- *Development Authorities
  * Proposing projects in a core historic commercial area

LOANS
- Maximum loan: $250,000 per project
- Applications are accepted on an ongoing basis as long as loan funds are available

FUND USAGE
- Real Estate Acquisition
- Development
- Redevelopment
- New Construction
- Rehabilitation of Public and Private Infrastructure and Facilities
- Purchase of Equipment and Other Assets

Program Overview
The goal of the Downtown Development Revolving Loan Fund (DDRLF) is to assist cities, counties and development authorities in their efforts to revitalize and enhance downtown areas by providing below-market rate “gap” financing to fund capital projects in the core historic downtown area and the adjacent historic neighborhoods where the funds will spur commercial redevelopment. The ultimate user of funds may be a private business or a public entity such as a city or development authority. Applicants must demonstrate that they have a viable downtown development project and clearly identify the proposed uses of the loan proceeds. Interest rates are below-market with Main Street cities currently receiving a 2% rate and all other cities receiving a 3% rate. The repayment period is 15 years with a 15-year amortization. Security is usually project collateral and personal guarantees.