

# Joint Development Authority of the Unified Government of Athens-Clarke County and the City of Winterville

## JDA Turntable Revolving Loan Fund for Small Business Growth

Low-interest loans for small businesses in Athens-Clarke County and the City of Winterville to help businesses grow and create new and better sustainable jobs.

**APR: 2%, Term: 30 months, Loan Amount: \$3,001 - \$25,000, Min. Credit Score: 650**

### STEP 1: PRE-APPLY

To be eligible to apply you must show that:

- ✓ Loan will be used for commercial purposes.
- ✓ Proof of payment of current and previous 3 yrs. of occupation tax.
- ✓ Proof of business physical address within the legal boundary of Athens-Clarke County.
- ✓ Business registered in good standing with the Georgia Secretary of State.
- ✓ Applicant is the owner(s) of the business receiving the loan.

### STEP 2: PRE-QUALIFY

JDA to determine if application is qualified to apply.

### STEP 3: APPLY

Requests meeting JDA evaluation criteria will be invited to apply via the servicer bank.

Application requirements:

1. 3 years of business tax returns (for S-Corp, C-Corp, LLC, LLP) or personal returns including schedule C.
2. Credit check
3. Corporations: a personal guarantee, credit check for each individual owning more than 20% of business applying for the loan.
4. **Non-refundable \$250** application fee for qualification review and underwriting.
5. ACH (automatic clearing house) debit for payments on the 5th of each month.

### STEP 4: APPROVAL

All creditworthy applications will be ranked by the JDA Board according to strategic priorities. Available funds will be allocated to the highest ranked proposals, pending funds availability.

Details: <https://sites.google.com/view/ida-acc-winterville/home>

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