

Athens-Clarke County “Green Business” Revolving Loan Fund

What is the purpose of the “Green Business” Revolving Loan Fund?

The purpose of the Athens-Clarke County “Green Business” Revolving Loan Fund is to assist new and existing businesses in becoming more energy efficient or in implementing eco-friendly products or services into their business.

What can the loan be used for?

- Finance long-term fixed assets (ex: machinery, equipment)
- Rehabilitation of real estate and associated improvements
- Leasehold improvements
- Working capital (not to exceed \$5,000)



What are some examples of eligible loan uses?

- Purchase and installation of a solar hot water heater
- Purchase and installation of new energy efficient windows and doors
- Equipment and working capital for organic farming
- These are only a few examples of eligible uses!!

What can the loan not be used for?

- Inventory
- Refinancing existing debt

How much money can I borrow?

- Loans range from \$1,000 to \$50,000 depending upon the borrower's/businesses needs.
- Working capital loans can not exceed \$5,000

What is the interest rate and loan term?

- Non-working capital loans -
 - Prime or below prime interest rate
 - Loan terms average from 3-5 years
- Working capital loans -
 - Prime + 2%
 - Loan term is for one business cycle (1 year)
- Both the interest rate and the loan term are determined by the loan fund administrators and/or loan review committee depending on the total amount of funding requested.

Do I need a business plan and collateral for this loan?

- Start-up businesses are required to have a completed business plan with financial projections.
- Each loan should be secured by collateral adequate to safeguard the fund's investment.

Where can I get more information?

The “Green Business” Revolving Loan Fund is administered by the Athens-Clarke County Department of Human and Economic Development. To speak with our representative, contact:

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