

For Immediate Release

Clinton County's Revolving Loan Fund Helps Businesses Grow

October 14, 2013 – Wilmington, Ohio – The Clinton County Revolving Loan Fund (RLF) is a county-wide program available to new or existing businesses in Clinton County. The \$1.33 million fund has been made available by The Ohio Development Services Agency and the U.S. Economic Development Administration. Loans from \$25,000 up to \$250,000 are available for qualifying projects. Traditionally, revolving loan funds are combined with private commercial loans to create a favorable lending environment for the traditional lenders, as well as additional funding for businesses.

The RLF provides minimum gap financing, or the portion of the project financing required to complement the conventional funding resources. The RLF will address the needs of the business by providing only the amount necessary in the form of a direct loan at favorable and flexible terms. This will entice local lending institutions to complete the financing package, securing fixed assets and offering the longest term possible.

Revolving Loan Fund Facts

For-Profit businesses in Clinton County (only within the county – or expanding into the county)

- Interest rate no less than 75 percent of Prime or 4 percent, whichever is lower
- Loan terms: 20 years on real estate; 10 years on equipment; 5 years for working capital
- Fees: \$150 non-refundable application fee; 1 percent origination fee; all out-of-pocket expenses
- Not-for-profits and retail businesses are not eligible

“This tool is in place to support growing businesses with fixed asset capital purchases and limited working capital needs. We also believe that this will be one of the incentives in our toolbox to help create jobs in Clinton County,” said Kevin Carver, Executive Director, Clinton County Port Authority.

Questions can be directed to:

Revolving Loan Fund Coordinator:

Martin Mason

937-728-0699

mmason@ccportauthority.com

Additional information is available at www.wilmingtonairpark.com/RLF

About Wilmington Air Park

The Wilmington Air Park is owned and operated by the Clinton County Port Authority.

Owned by the Clinton County Port Authority, the Wilmington Air Park compasses over 1,900 acres with a fully functioning airport, as well as three million square feet of office, warehouse and hanger space. Both runways, (9,000' and 10,701') at the Wilmington Air Park are CAT III capable, allowing full instrument approach for some of the largest aircraft made today. The Wilmington Air Park is home to airlines, aviation maintenance and repair operations, as well as UAV testing and research.

The Air Park provides flexibility in landing schedules, plentiful aprons, on-site aircraft maintenance, a Foreign Trade Zone Designation and a variety of economic incentive programs. The over 40 structures can accommodate businesses of nearly any size and can be used independently or together. The Air Park is located in Wilmington, Ohio, just 40 miles northeast of Cincinnati, Ohio and 35 miles southeast of Dayton, Ohio. www.wilmingtonairpark.com

About the Clinton County Port Authority

The Clinton County Port Authority (CCPA) was established in 2004 by the Clinton County Commissioners and is governed by an all-volunteer board of directors. The CCPA is a special purpose government formed to operate transportation infrastructure and lead economic development efforts. Authorized purposes for port authorities include activities that enhance foster, aid, provide and promote transportation, economic development, housing, recreation, education, governmental operations, culture and research.

In 2010, the Clinton County Port Authority gained ownership of 1,500 acres encompassing the Wilmington Air Park, with the assistance of the City of Wilmington, Clinton County and the State of Ohio. Subsequently, the CCPA purchased available adjacent land to bring the total land to 1,900 acres surrounding a two-runway, fully functioning airport.

For executive interviews, success stories and additional media relations services, please contact Beth Huber, Clinton County Port Authority, via phone at 937-655-7040 or email at bhuber@ccportauthority.com; Elise Hafenbrack, Chisano Marketing Group, via phone at 937-847-3743 or email at eliseh@chisano.com.

###