City of El Centro
Revolving Loan Fund

The purpose of the COVID-19 Revolving Loan Fund Program is to alleviate sudden and severe economic impacts caused by the coronavirus pandemic on local businesses and to support economic resiliency in the City of El Centro.

**ELIGIBILITY:**
A business must be located in the city of El Centro and be able to demonstrate a negative impact to business operations due to COVID-19.

**LOAN AMOUNT:**
The minimum loan size will be **$15,000** and the maximum loan amount will be **$50,000**. The minimum standard job/cost ratio is one job maintained or created per **$15,000** of RLF funds.

**USE OF FUNDS:**
Funds may be provided for construction, land acquisition, equipment, working capital and other fixed assets.

**INTEREST:**
1% to 5% depending on credit worthiness.

**TERM:**
Maximum term dependent on use of RLF funds.

**COLLATERAL:**
The RLF loan will be sufficiently collateralized to ensure repayment in the event of default and/or foreclosure.

**APPLY TO:**
City of El Centro
Community Services Department
Economic Development Division
1249 Main Street, El Centro, CA 92243
(760)337-4543 • Fax: (760) 352-4867