

Low-interest loan funds offered

GLEANER STAFF

Green River Area Development District has low-interest loan funds available for local entrepreneurs wishing to start or expand their own business.

The GRADD Revolving Loan Fund program is offering a 2.81 percent interest rate to all eligible applicants, according to a news release.

'GRADD is here to assist business owners in making their projects a reality, whether big or small,' said Jitan Shah, GRADD's executive director. 'The RLF program works in conjunction with local banks and other funding sources to make the pieces fit together.'

Projects must be located within the GRADD region to qualify. The region covers Henderson, Union, Webster, Daviess, Hancock, McLean and Ohio counties.

GRADD funds may be used to finance land, buildings and equipment purchases, as well as working capital needs. Projects in the industrial, commercial or service sectors are eligible to apply.

Since 1980, GRADD has lent more than \$6.4 million in funds to new or expanding area businesses in the region. 'The GRADD RLF program helped me prepare to operate my own business,' said Farley's owner Carol Robertson of Calhoun. 'The GRADD staff understood my dream and my project, and enabled me to succeed in my goals.'

For more information about the program, contact GRADD loan manager Carl Sims at 270-926-4433 or carlsims@gradd.com.