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For more information, contact:
Jiten S. Shah, Executive Director
300 GRADD Way
Owensboro, KY 42301
Phone: 270-926-4433
Fax: 270-684-0714
Email: jitenshah@gradd.com

GRADD to make Emergency Small Business Loans

The Green River Area Development District has appropriated \$250,000 of its RLF funds in order to make emergency small business loans available as a response to the COVID-19 Pandemic.

Small business owners in Daviess, Hancock, Henderson, McLean, Ohio, Union and Webster Counties can apply for up to \$25,000 in working capital funds from GRADD's Revolving Loan Fund. The minimum loan will be \$5,000, with terms up to 36 months and with six months of payment deferral.

Tammy Belt, Chair of GRADD's Economic Development Corporation, said GRADD staff has streamlined both the application and approval process. "Businesses are suffering now," Belt said. "We felt these changes were important so we could get funds into the community as quickly as possible."

GRADD Board Chair David Johnston praised the Board's decision, saying it was important for the agency to step up when community members and small businesses are in need.

"We know small business owners are being hit really hard by the closures and people quarantining," Johnston said. "Hopefully, this money will help them weather the storm."

For more information or to apply, visit www.gradd.com, or contact Gina Boaz at ginaboaz@gradd.com.