



**Purpose:**

The Davis Fund for Economic Development is a small business loan program designed to create jobs and help grow the Davis County economy by providing financing options to viable but non-traditional businesses. The Davis Fund is managed by the County on behalf of the Davis County Council of Governments, Inc., a 501c3 nonprofit organization established in 1984, which is governed by a board of directors made up of the mayors and county commissioners of Davis County.

**Loan Uses:**

Fixtures, furnishings, or equipment (FFE)	Working capital, inventory	Construction	Gap financing
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**Terms:**

6 months to 7 years. Amortization up to 12 years with balloon payment options.

**Loan Amounts** (Minimum is \$50,000):

- Up to \$250,000 for new businesses less than 3 years old
- Up to \$500,000 for existing businesses at least 3 years old

**Interest rates**—2% to 10% depending on factors including but not limited to:

Existing Davis County businesses	Composite and Aerospace industry	Tech-related or disruptive industry	Outdoor Recreation, other priority industries/areas	Overall risk
<b>Job creation</b>	Available collateral	Business plan strength	Owner/Management strength	Environmental, economic, and societal impact

**Application requirements:**

Business plan	3 year projections	Personal financial statement(s)	3 year tax returns, financial statements and YTD
Personal credit report (no minimum score)	Support of collateral	Organizational documents	1.5% origination fee (if funded)

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