

## COMMUNITY DEVELOPMENT AGENCY (CDA) LOAN PROGRAM

Type of Program:	Direct loans to businesses and industries
Service Area:	South Sioux City Zoning Jurisdiction and Jackson, Nebraska
Maximum Available:	No set limit Projects are funded on the merits of the project itself and availability of funds Projects typically receive \$2,500 to \$20,000 Maximum of \$20,000 per job created (Maximum of \$10,000 per job created when using USDA funds)
Use of Proceeds:	Not to exceed 20% of cost of equipment, machinery, or real estate Not to exceed 10% of cost of leasehold improvements, inventory, or working capital required Retail and service sector applicants must provide a statement from the bank of their choice as to the maximum funds the bank will loan for the project to determine the difference (gap) to be considered by the CDA
Term:	Varies based on loan purpose Typically the same as the prime lending institution
Interest:	Typically one half of prime rate
Down Payment:	None required
Eligible Applicants:	All for-profit enterprises Applicant must have an investment in project
Review Time:	CDA meets twice monthly to review applications Loan approval is normally from 2 to 8 weeks from receipt of all necessary information
Collateral:	Second behind prime lender
Guarantees:	Personal guarantees of business owners required on most loans
Application Fees:	None
Contact Person:	Dan McNamara, Dir. of Economic and Community Development City of South Sioux City 1615 First Ave. South Sioux City NE 68776 Phone 402-494-9407 Fax 402-494-7527 Email <a href="mailto:dmcnamara@southsiouxcity.org">dmcnamara@southsiouxcity.org</a>

*Community Development Agency of the City of South Sioux City, Nebraska  
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