

# Small Business Loan Fund

KENTUCKY HIGHLANDS  
INVESTMENT CORPORATION

[www.khic.org](http://www.khic.org)

## Purpose:

Through the Kentucky Highlands Investment Corporation's Small Business Loan Fund financing at competitive interest rates is available for viable businesses located in, or which will locate in, Kentucky Highlands Investment Corporation' service area. The service area includes the following counties: Bell, Clay, Clinton, Cumberland, Estill, Harlan, Jackson, Knox, Laurel, Lee, Letcher, Leslie, Lincoln, Madison, McCreary, Owsley, Perry, Pulaski, Rockcastle, Russell, Wayne and Whitley. While there is no minimum employment required, Kentucky Highlands seeks projects that will result in increased employment for the area.

- Type of Business:** Eligible activities include business expansions or start-ups with the exception of coal, agricultural production or tourism related projects.
- Use of Loan Proceeds:** Fund proceeds can finance the purchase and/or construction of fixed assets (land, buildings and equipment) or may be used for working capital.
- Interest Rates:** Interest rates will be determined by Kentucky Highlands Investment Corporation and are based on the New York prime rate as published in the Wall Street Journal at the time of closing.
- Collateral:** Appropriate collateral will be necessary and may include corporate and personal guarantees. Appropriate insurance will be required for key management.
- Fees:** The borrower bears all costs of appraisals, legal fees, insurance, filing fees and credit analysis. This fee may be deducted from the loan proceeds disbursed to borrower.

Kentucky Highlands Investment Corporation prohibits discrimination on the basis of race, color, origin, sex, religion, age, disability, political beliefs, sexual orientation or marital or family status.

## Quick Facts about the Program

### Loan Amount:

Lesser of 75% of Project Cost or \$250,000

### Equity:

Suggested 10% of Total Project Cost

### Interest Rate:

Fixed, Negotiable

### Terms:

5 to 15 years

### Uses of Funds:

Working Capital, Equipment and Real Estate

### Collateral:

1st Lien and Personal Guaranty

## Contact Information:

**Mark Bolinger**

[mbolinger@khic.org](mailto:mbolinger@khic.org)

Kentucky Highlands  
Investment Corporation  
P.O. Box 1738  
London, KY 40743-1738

Phone: 1.606.864.5175

Fax: 1.606.864.5194