



## City of River Falls News Release

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### **RIVER FALLS REVOLVING LOAN FUND – ELIGIBILITY EXPANDED NOW INCLUDES ADDITIONAL COMMERCIAL AREAS OF THE CITY**

In order to attract more businesses interested in improving their properties, the City of River Falls Common Council approved a new version of the City's Revolving Loan Program during the January 28 Council meeting. The primary change to the program policy was a modification of the eligibility boundaries.

The City of River Falls has operated a Revolving Loan program since 2001. The program is intended for commercial properties within the eligible boundaries to make property improvements. Business owners may request a loan of up to \$50,000 in order to finance improvement projects. Successful participants in the past have completed projects such as construction of new buildings or improvements to existing structures, some increasing property value by more than 20%.

With the change to eligibility boundaries, more businesses in the City are eligible to participate in this program. Now, commercial properties between Cemetery Road and Quarry road along Main Street and Second Street are able to make needed improvements to their properties with the assistance of this program.

More information on the program can be found on the City's website, at [www.rfcity.org/RLP](http://www.rfcity.org/RLP)