



**Fall River Community Development Agency**  
**Make It Here Loan Program**  
**MAKING JOBS**

## Make It Here

### **Program Description**

The Make IT Here Loan program is a public/private partnership between the Fall River Community Development Agency (FRCDA) and the following financial institutions:

- BANKFIVE
- BayCoast Bank
- Bristol County Savings bank
- Rockland Trust
- St. Michael's Federal Credit Union

The Loan Program provides financing for capital expenditures and working capital to facilitate business expansion and relocation.

### **Eligible Businesses** – For Profit - Startup, Existing Business, Business Relocating

- Manufacturing
- Retail
- Wholesale
- Service

### **Minimum Loan Assistance**

Minimum loan assistance is \$25,000 per business.

**Loan Terms and Interest Rates**

Competitive interest rates and terms are determined by the lending institution and are based on the institutions underwriting criteria.

**Geographic Coverage**

This program provides assistance to businesses located with a location in the City of Fall River.

**Job Requirements**

The loan recipient will be required to sign a jobs agreement specifying by job title the jobs that will be created by the loan assistance. FRCDA requires that a business must demonstrate that it can create a minimum of one (1) full-time equivalent job or two part-time equivalent jobs for each \$35,000 of investment. FRCDA also requires that at least 51% of those jobs are held by low and or moderate income (based on HUD guidelines) individuals.

**Reporting**

The loan recipient is required to report quarterly on forms provided by the FRCDA. Other reports and financial documentation may be required by the financial institution.