RecoverNWI

An EDA CARES Act Regional Revolving Loan Fund

Pandemic Relief Loans

$10,000 - $100,000

- Average loan expected to be $50,000
- Minimum interest rate of 2.5% until disbursement by July 2022
- $450 initial application fee, $550 due at closing

Priority Lending Activities

- Working Capital
- Operations
- Marketing
- Staffing
- Fixed Assets / Inventory
- Building Purchase
- Land Purchase

Not eligible: Construction or renovation

Eligibility Requirements

Businesses with operations in:

Lake, La Porte, Porter counties

- Private nonprofit firms
- Small businesses
- Industry

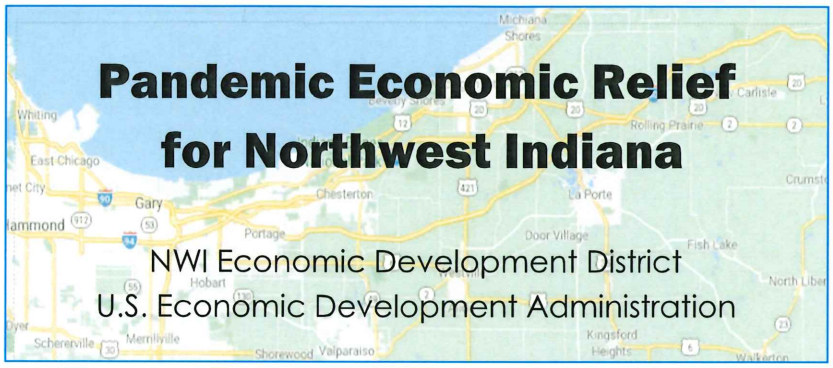
Corporation
Partnership
Proprietorship
LLC

Business must have been **in operation before January 1, 2020.**

Business is **negatively impacted** by coronavirus pandemic.

The *Recover* NWI Loan Fund

The *Recover* NWI Loan Fund is a program for preventing, preparing for, and responding to the coronavirus and to economic injury as a result of the coronavirus for Lake, Porter, and La Porte counties. NIRPC's new program is designed to assist businesses and organizations in alleviating sudden and severe economic dislocation caused by the pandemic. There is $530,000 available for these loans. NIRPC is committed to helping the NWI region respond to this unprecedented challenge by providing flexible gap financing to recover and respond to the impacts on businesses.



Help NWI Businesses

- **Stay open for business**
- **Remain financially sustainable**
- **Maintain employment**

Provide Flexibility

- **Fund payroll**
- **Purchase equipment**
- **Expand inventory**

To Apply

www.nirpc.org/RecoverNWI

Contact Denarie Kane,
Economic Development District Coordinator,
at (219) 985-3368, dkane@nirpc.org

Recover NWI is a program under, and is administered by, NIRPC and the Northwest Indiana Economic Development District. Funding is made available through the U.S. Economic Development Administration.

NIRPC is the Economic Development District (EDD) administrator for Lake, Porter, and La Porte counties. The EDD is a federal designation through the U.S. Economic Development Administration.

ECONOMIC DEVELOPMENT DISTRICT nirpc

Northwestern Indiana Regional Planning Commission
6100 Southport Rd. | Portage, Indiana 46368 | www.nirpc.org | nirpc@nirpc.org | (219) 763-6060 main