

Rock Rapids Municipal Utilities

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Rural Economic Development Revolving Loan Fund

Rock Rapids Municipal Utilities (RRMU) created the Community/Economic Development Revolving Loan Fund (RLF) to improve the quality of life in rural areas by contributing to long-term improvement in the local economy.

The RLF is a local funding source with a goal of providing low interest loans to assist with local economic and community development projects. Our priorities include job creation and retention, diversification of the economy, improving the education and skills of the rural workforce, and improve the health, safety, and/or medical care of rural residents. This fund is administered by the RRMU Board of Directors.

Following is a summary of the RLF loan terms and program eligibility requirements:

Eligible Applicants include economic development projects that creates or saves jobs and/or provides needed facilities that benefit rural areas. Eligible applications include corporations, limited liability companies, partnerships, sole proprietorships, cooperatives and nonprofit entities.

Eligible Uses of Funds

- Acquisition and development of land, easements, and rights of way
- Construction, conversion, enlargement, repairs or modernization of buildings (including façade repairs), plants, machinery, equipment, access streets and roads, parking areas, utilities, and pollution control and abatement facilities
- Loans for startup operating cost and working capital
- Technical assistance for private business enterprises

For more information, loan applications, or to check availability of funds, contact:

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