



**Washtenaw County
Department of Planning & Environment
Brownfield Redevelopment Program**

**Washtenaw County Brownfield Redevelopment Authority
Revolving Loan Fund Program Procedures**

1. The Brownfield Redevelopment Program will develop loan underwriting guidelines to be utilized in assessing requests for Revolving Loan Fund (RLF) Grants by the RLF Sub-committee.
2. Each submitted Revolving Loan Fund Application will be reviewed by the RLF Sub-committee, utilizing the loan underwriting guidelines and the Staff report in developing a recommendation on the application.
3. The underwriting guidelines, along with a Staff report providing a summary of the project will be used for performing the underwriting for any loans under the Revolving Loan Fund Program.
4. Interest rates are set at half of the prime rate on the day the loan agreement is signed. Rates lower than half than prime rate may be considered and will be determined according to the project proposed. No interest will be charged to non-profit organizations and municipalities.
5. The repayment period of a loan is determined on a project-by-project basis.
6. Amount granted for a RLF sub-grant is determined on a project-by-project basis. Projects that are providing a match may be given preference.
7. Washtenaw County will serve as the underwriter for all loans provided under this Revolving Loan Fund Grant.