

Small Business Revolving Loans



Grow your business in the City of Tullahoma. Low interest loans available to assist small businesses.

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City of Tullahoma

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Small Business

City of Tullahoma



**Funded by a U.S.D.A.
Rural Development
Grant**

Phone: (931)455-2648

Small Business Loan Program



The Tullahoma Business Community

The City of Tullahoma has partnered with the Tullahoma Area Chamber of Commerce, and the Industrial Development Board to assist in the development and promotion of local businesses. The City established two community groups to address business and economic development needs. The Downtown Task Force assessed the status, infrastructure and development goals for the downtown business district. The Business Services Committee was created to address licensing, permitting, construction requirements, and other regulatory and service issues facing small business owners. The Tullahoma Area Chamber of Commerce provides networking, marketing, and training opportunities to the local business community. All of these groups would like to welcome your business to the City of Tullahoma and look forward to assisting you!

The Loan Program

The City of Tullahoma has been awarded a \$199,000 grant from USDA Rural Development for small business loans. Low interest rate loans are available primarily for capital improvements and equipment purchases, in amounts of \$5,000 to \$15,000.

To be eligible, a business must be located in the City of Tullahoma, have less than 50 employees, and annual revenues under \$1 million. Interest rates are set at 4% below prime, adjusting annually, with up to five years for repayment terms. Loan payments will be returned to the program to create a revolving loan fund.



The Application Process

Application Packets are available at the Tullahoma Municipal Building or may be requested by contacting the Finance Department via telephone, mail or e-mail as indicated on the back of the brochure. There is a \$25.00 application fee and additional charges for a credit report, and for UCC lien filings.

Applications will be approved by the Small Business Loan Committee, and then require environmental review by USDA prior to loan disbursement.

We hope that you will not only pick up a loan application, but visit the City of Tullahoma website at www.tullahoma-tn.com. The Tullahoma Area Chamber of Commerce is also available to serve you at www.tullahoma.org or can be reached at (931)455-5497.