

## **County Float Loan Program**

**Program** The County Float Loan Program (CFLP) provides short-term, interim,

interest only financing for projects that promote economic development

and job creation projects in Los Angeles County.

Use of Funds Loan proceeds may be used for equipment/machinery, property

acquisition, construction or renovation, tenant improvements, and

working capital.

**Loan Amounts** Loan amounts range from \$1 million to \$10 million.

Interest Rate Interest rates vary and may change without notice. The current rate is

fixed, at three and one-half percent (3.50%).

**Term** Short term, repayable in two and one-half years.

**Loan Fee** The Loan Fee is .50 % point, plus any third party costs.

**Expenses** All third party costs to be paid by borrower.

**Collateral** AA rated, direct pay, irrevocable, callable on demand, letter of credit.

**Eligibility** Loans are available to businesses, real estate development firms and

jurisdictions to stimulate economic growth and development in Los Angeles County. The assistance provided will create necessary and appropriate public benefit, including job creation or retention,

elimination of blight or provision of needed services.

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