



RENFREW COUNTY
Community Futures Development Corporation
Société d'aide au développement des collectivités

2 International Drive, Pembroke, ON K8A 6W5 Phone: 613.735.3951 Fax: 613.735.7840
E-Mail: rccfdcinfo@bellnet.ca Web: www.rccfdc.org

Eastern Ontario Development Program

Access to Capital Guidelines and Evaluation Criteria 2008



Access to Capital – Guidelines and Evaluation Criteria 2008



Eastern Ontario Development Program

Access to Capital (Non-Bearing Interest Loan) - Guidelines and Evaluation Criteria

Applications must be submitted to Renfrew County Community Futures Development Corporation by Thursday, March 27, 2008 at 4:00 p.m.

The Renfrew County Community Futures Development Corporation (RCCFDC) has been helping small business in the Renfrew County area since 1986. Our approach is simple. We look for local solutions that fit our local economy's challenges. Governed by a local volunteer Board of Directors and staffed by professionals, we take a grass roots approach to investing in local entrepreneurs and community initiatives.

Purpose of the Access to Capital Program

The goal of the Access to Capital Program is to provide funds to support incremental projects that will assist in the long term economic development of Renfrew County. Through providing Access to Capital for building retrofit, our region will benefit from more desirable options for places to conduct business, while limiting the financial burden for building improvements that is typically borne by the occupant business of the building.

Eligible Recipients

- *Non-profit organizations;*
- *Municipalities;*
- *Municipal organizations;*
- *Community development organizations;*
- *Associations;*
- *Legal commercial entities including individuals, corporations, partnerships, cooperatives or trusts;*
- *Aboriginal organizations.*



Eligible Projects

Projects must:

- *Retrofit vacant or underutilized commercial, industrial or retail lands and properties.*
- *Projects must be incremental and demonstrate an increase in the marketability of the building or region and where possible, demonstrate the potential for increase in employment.*

Eligible Costs Include

- *Direct Capital costs;*
- *Costs must be incremental, reasonable and directly relate to the project activities;*

Funding Criteria

- *Applicants seeking assistance for façade improvements will be eligible for up to \$25,000 in re-payable, non-interest bearing loans to be amortized over a period up to 5 years;*
- *Impact on community economic development in Renfrew County;*
- *Building or property must be located in Renfrew County;*
- *Applicant can be the owner of the building or vacant land;*
- *All funds must be expended by March 1, 2009.*

Application Process

Applications must be submitted to Renfrew County Community Futures Development Corporation by Thursday, March 27, 2008 at 4:00 p.m. Applications must follow the format of the application form. Applications submitted after the deadline date are not eligible.

Potential applicants may contact Janice Hollingworth Egan, Business Development Officer, Renfrew County Community Futures Development Corporation at 613.735.3951 ext. 223 prior to completing an application to ensure it fits the criteria.

Applications for funding from eligible recipients will be reviewed by staff and presented to the RCCFDC Investment Committee who will be responsible for vetting applications and recommending projects to the Board of Directors for approval. Upon approval, RCCFDC staff will monitor individual projects and provide progress reports to the



Investment Committee and Board. Proponents will provide ongoing reports as required and will submit a final report upon completion.

Approval Process

Receipt of an application by RCCFDC does not indicate a commitment for funding. Projects will be reviewed by the Investment Committee of the Renfrew County

Community Futures Development Corporation. If the application is approved, RCCFDC will prepare a letter of offer with terms, conditions, and repayment schedule. Disbursements may be tied to the achievement of specific goals.

Evaluation Criteria

- Not produce market disruption;
- Be incremental and demonstrate an increase in the marketability of the building or region and where possible, demonstrate the potential for increased employment;
- Applicant's ability to repay the loan;
- Applicant's credit history;
- Availability of adequate security;
- Level of applicant's investment (projects demonstrating investment by the applicant will be given priority);
- Impact of the project on the competitiveness of the applicant

The Application Review Committee will use the following criteria to evaluate the applications for funding:

- Does the applicant have the ability to repay the loan?
- Does the applicant have a good credit history?
- Does the applicant have adequate security?
- Is the project incremental and demonstrate an increase in the marketability of the building or region and where possible, demonstrate the potential for increased employment?