

July 8, 2020 – For Immediate Release

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Fairfield County Revolving Loan Program Assists Businesses in COVID-19 Response

Lancaster, Ohio – Fairfield County Economic and Workforce Development has adjusted its Revolving Loan Program to provide immediate relief to local businesses in response to the COVID-19 pandemic. The Creative Coach Company, which operates the Fun Bus, is the first recipient of funds with the new requirements.

The Creative Coach Company received a loan for a Microsure antimicrobial disinfectant. This will keep their vehicles clean and help protect customers from the spread of disease.

“With the Fairfield County Revolving Loan Fund, we were able to invest in the future of safe travel to win back the confidence of our passengers during this unprecedented time,” said Rebecca Vaughn, President of Creative Coach Co./Fun Bus. “We can also keep our wheels turning and our team on payroll. As a second time recipient of the Fairfield County Revolving Loan Fund, we are very appreciative of the RLF’s goal to create and keep Fairfield County jobs.”

The Revolving Loan Program previously focused on businesses that were expanding and provided funding in exchange for a company adding jobs. But with the economic impact of the pandemic the program has shifted to assist with job retention to help businesses through tough times.

“We want businesses to know that we are here to help,” said Rick Szabrak, Fairfield County Economic and Workforce Development Director. “We have the capacity to help a lot of businesses. It is a simple application process and we will work with businesses to determine whether they are a good fit. We can also provide other resources to assist these businesses.”

The loan terms can include fixed-interest rates as low as 3% for five years and can cover regular business expenses. The loans work best when a commercial lender can also participate in the process.

The RLF program provides Fairfield County with a flexible and continuing source of capital to be used with other economic development tools. It is also used for creating and retaining jobs and inducing private investment that will contribute to long-term economic stability and growth.

Emergency financing relief offered through Fairfield County’s Revolving Loan Fund is a response to changing economic climate due to COVID-19. Financing is reserved for Fairfield County, Ohio businesses. For more information and to apply, visit www.fairfield33.com or contact Doug Durrett at (740) 652-7163.

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