**Recompete Phase 2 Revolving Loan Fund Application Requirements**

**Document updated as of 3/14/24**

Recompete Phase 2 Finalists that plan on submitting a Revolving Loan Fund (RLF) will need to submit 1) all of the application materials for a non-construction project as articulated in the [Notice of Funding Opportunity](https://www.eda.gov/sites/default/files/2023-12/Recompete_Pilot_Program_NOFO_Phase_2.pdf) (page 21), **and** 2)the following four **NEW** documents:

1. **Draft** RLF plan – See [13 CFR 307.9](https://www.ecfr.gov/current/title-13/chapter-III/part-307/subpart-B/section-307.9) for details on what to include
2. General RLF Application Questions (detail below)
3. Signed [ED-900F](https://apply07.grants.gov/apply/forms/sample/ED_900F_1_1-V1.1.pdf) (“Additional EDA Assurances for Revolving Loan Fund Investments”)
4. Documentation (if applicable): When an eligible applicant is \*not\* a State, Indian Tribe, or other general purpose governmental authority, “an applicant must afford the appropriate general purpose governmental authority a minimum of 15 days to review and comment on the proposed project” – please see [13 CFR § 302.9(a)](https://www.ecfr.gov/current/title-13/section-302.9) for more guidance

Please reach out to your assigned Program Officer with any questions. Additional helpful reference materials include:

* PPT and recording from Recompete RLF Info Session on March 13th, 2024: <https://sfc.doc.gov/w/f-1e21460f-03e9-440b-8b9b-41603b2763a3>
* Prudent Lending Best Practices: <https://www.eda.gov/sites/default/files/2023-03/EDA-RLF-Prudent-Lending-Best-Practices.pdf>
* More on RLF 101 (please note this provides a helpful deep dive into EDA’s RLF programming, however there may be statutory/programmatic differences relevant to Recompete RLFs specifically, for example on defederalization – please consult the team with questions)
  + Slides: <https://www.nado.org/wp-content/uploads/2024/03/RLF101-slides.pdf>
  + Recording: <https://register.gotowebinar.com/recording/2979796795691188739>
* Reporting requirements for any RLFs that will be awarded (note this may be subject to change for Recompete depending on the specific terms and conditions of each award): [RLF Reporting | U.S. Economic Development Administration (eda.gov)](https://www.eda.gov/funding/programs/revolving-loan-fund/reporting)

*See next page for the “****General RLF Application Questions”*** *template required for Phase 2 submission.*

**Recompete General RLF Application Questions**

*\*Questions pulled directly from form “ED-900 – General Application for EDA Programs” under OMB PRA Control Number 0610-0094\**

Please provide answers to the following questions as a document under “Other” in EDGE. The file should be titled **“[Applicant Name]\_[General RLF Application Questions]”:**

1. Describe the service area of the proposed RLF (i.e., the proposed geographic lending area), types and size of loans anticipated, and the focus area of the RLF (if any).
2. Describe how the RLF will be designed to make loans to businesses that cannot otherwise obtain traditional bank financing. Applicants should describe what (if any) technical assistance will be provided for loan applicants/borrowers and explain how quickly grant funds are expected to be deployed (i.e., lent) to potential borrowers.
3. Please briefly summarize the local needs of the geographic lending area and explain the need for capital in the area.
4. Clearly define lending and technical assistance (if applicable) impacts expected, including targeted borrowers and industry sectors, and describe the applicant’s plan for ensuring sustainability of RLF lending into perpetuity, including information on **other technical assistance programs** that may be leveraged to **subsidize operational costs** through economies of scale and loan pricing, and other relevant factors.
5. List and describe the strategic partners and organizations that will be engaged in this project. Specifically, please include any RLF supporting partners, such as banks, other economic development lenders, and business support entities that will be engaged in supporting the RLF.
6. Please include a list of other lending programs that your organization currently operates, approximate size, source of capitalization, and the general target(s) of each fund, if any. RLF applicants should also explain their capacity to operate a public lending program, to manage lending activities, and to create networks between the business community and other financial providers. RLF applicants should describe the applicant’s ability to **sustain the RLF lending** into perpetuity in relation to these programs (which could include other lending programs that subsidize operational costs through economies of scale and loan pricing – interest and fee income).
7. Identify the key staff members who will be responsible for implementing the project and briefly describe how their expertise and experience qualifies them for the project. Clearly specify whether you intend to manage the fund themselves or will enter into a management agreement with another entity.