



Redevelopment Fund



Above: Completed in 2013, Milledgeville renovated this property into a boutique hotel, restaurant, and conference center, named The Baldwin. A \$500,000 RDF loan was leveraged with over \$4,300,000 in private investment, creating 10 jobs.

MAXIMUM AWARD AMOUNTS

The maximum award is \$1,000,000 per project.

The Georgia DCA Finance website, <https://dca.georgia.gov/financing-tools> includes a full listing of financial tools available, along with other program information. A program impact summary is included on the back of this flyer.

Program Contacts:

Faith Kae
404-679-3174

Faith.Kae@dca.ga.gov

Kathleen Vaughn
404-679-0594

Kathleen.Vaughn@dca.ga.gov

Georgia Department of Community Affairs 60
Executive Park South, NE
Atlanta, GA 30329
(404) 679-4940
<https://dca.georgia.gov>

Recognizing that redevelopment projects can be the most challenging economic and community development projects a local government may undertake, the Redevelopment Fund (RDF) was created as a set-aside of Georgia's non-entitlement CDBG Program. The RDF provides local governments access to flexible financial assistance to help them implement projects that cannot be undertaken with the usual public sector grant and loan programs. The RDF finances locally initiated public/private partnerships to leverage investments in commercial, downtown, industrial redevelopment, and revitalization projects that may not proceed otherwise. Unlike other DCA CDBG programs, the RDF uses the CDBG national objective of "eliminating slums or blight." As a result, many smaller scale projects (in downtown areas or blighted industrial areas) maybe competitive for RDF financing.

Eligible Uses:

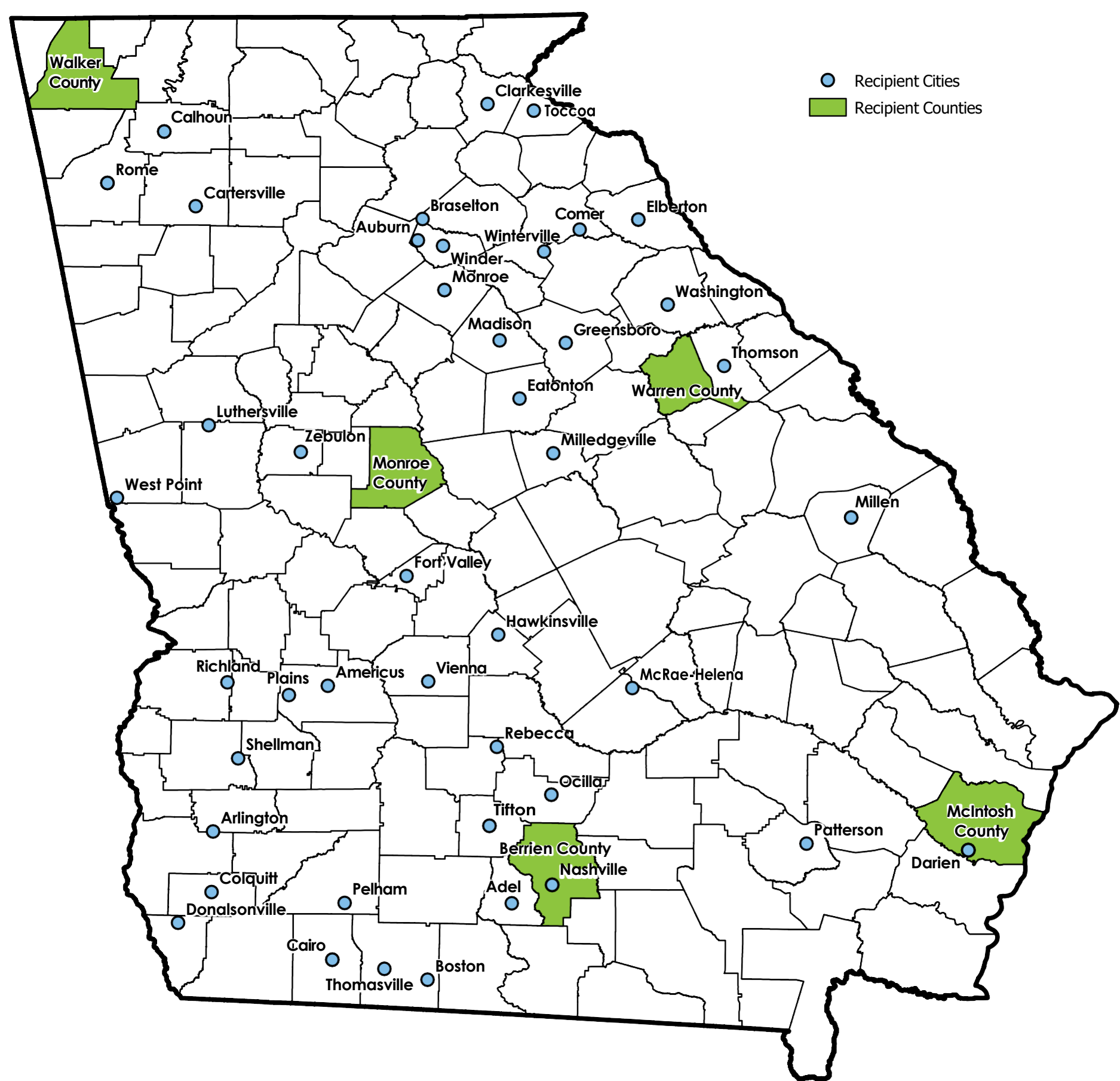
- Address "slums and blight" specific criteria.
- Grant assistance to local governments for public facilities.
- Direct loan assistance to private, for-profit businesses to finance various fixed assets (i.e. land, building, machinery, and equipment).

Loan Terms: Interest rates for loan projects are below market, generally fixed at 3%. Repayment period is typically five to fifteen years, depending on the asset financed.

Application: Applications are accepted throughout the year. To download a copy of the Initial Project Assessment form, please visit the RDF program website [Redevelopment Fund: Documents & Downloads | Georgia Department of Community Affairs](#)

Eligible Applicants: Eligible applicants for funding under Georgia's RDF program are units of general-purpose local government. Excluded are metropolitan cities, urban counties and other units of government eligible to participate in HUD's urban counties, or metropolitan cities program. Currently, ineligible applicants under Georgia's program are The cities of Albany, Atlanta, Brunswick, Dalton, Gainesville, Hinesville, Marietta, Rome, Roswell, Sandy Springs, Savannah, Smyrna, Valdosta, and Warner Robins, Cherokee County, Clayton County, Cobb County, DeKalb County, Fulton County, Gwinnett County, and Henry County. The consolidated governments of Athens-Clarke County Unified Government, Augusta-Richmond County, Columbus Consolidated Government, and Macon-Bibb County. HUD Entitlement Urban County which chooses to participate through a Cooperating Agreement with the Urban County in the HUD Entitlement Program or any other community designated by HUD as an entitlement community.

The Redevelopment Fund has assisted projects in **59 communities** since 2000.



PROGRAM IMPACT

- 59 - Number of Awards
- 8,504 - Total Beneficiaries
- 8,081 - LMI Beneficiaries
- \$22,712,600 - RDF Investment
- \$75,963,758 - Private Funds Leveraged
- \$12,497,070 - Other Public Funds Leveraged