



Regional Economic Development Revolving Loan Program for Day Care

Effective April 20, 2017, FAME is suspending the acceptance and processing of applications for loans from the Regional Economic Development Revolving Loan Program for Day Care due to lack of funds. Any applications for such funding received by FAME after April 20, 2017 will be returned without review. When and if funding becomes available, we will update the program information.

Quality Maine day care centers can use this loan to start up or make improvements.

Eligibility

Must be a licensed child care provider (or meet licensing standards) and utilize recognized quality indicators for child care services as approved by the Maine Department of Health and Human Services.

Loan Amount/Exposure

Up to \$350,000 (If a portion of the project is for lead abatement, that portion may not exceed \$15,000.)

Interest Rate

5%

Loan Term

Up to 20 years

Security

Assets being financed and additional collateral, as required.

Fees

1% commitment fee, plus all costs of closing

Process

Submit completed applications to FAME for review and final decision.

Application Downloads

- Regional Economic Development Revolving Loan Program for Day Care Application
- Environmental Questionnaire
- Employment Plan

All documents are available for download in PDF format from FAMEmaine.com. Downloaded documents should be viewed with Adobe Acrobat.

Contact FAME

207-623-3263 or 1-800-228-3734

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