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FOR IMMEDIATE RELEASE

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REVOLVING LOAN FUND FOR FAÇADE IMPROVEMENTS ANNOUNCED AT OTC ANNUAL DINNER

Cape Girardeau, MO – Community leaders from three organizations announced the establishment of a revolving loan fund for façade improvements in the Cape Girardeau area at the Old Town Cape Annual Dinner on Thursday evening. The Cape Girardeau Area Community Development Corporation and the Industrial Development Authority of Cape Girardeau County partnered together to establish the \$30,000.00 loan fund for façade improvements. The funding partners will be working directly with the Design Committee and staff of Old Town Cape, Inc. to market the fund. The Cape Girardeau Area Community Development Corporation will manage the loan process. The loan fund will be an opportunity for businesses seeking improvements to their facades and the fund will be first targeted towards the Broadway Corridor.

The loan fund seeks to provide the lowest possible terms to the property and/or business owner. In addition, the respective businesses will be provided design assistance for their properties. The design process will be facilitated by Old Town Cape. “This is an exciting opportunity for downtown businesses, especially those along the Broadway Corridor. We hope many step forward to use this loan fund to improve the aesthetics of their property,” stated Marla Mills, Executive Director of Old Town Cape, Inc. “We cannot thank the Community Development Corporation and the Industrial Development Authority of Cape Girardeau County enough for coming together to create this fund, this is truly partnership at its best,” described Mills. “Probably the greatest potential for incentive with this fund are the terms being proposed for the loans and the opportunity to have design assistance available to each property that is qualified to participate in the program,” concluded Mills.

“We are excited to make this fund available to the many small businesses that may use this fund to help freshen up their properties,” stated Moe Sandfort, President of the Cape Girardeau Area Community Development Corporation. Full marketing materials will be made available by April 1, 2011 when the fund becomes operational. Interested property and business owners along the Broadway Corridor can contact Marla Mills, Executive Director of Old Town Cape at 573-334-8085 or marlamills@oldtowncape.org to receive additional information and to be placed on the mailing list for materials when available.

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