

January 27, 2022

Susan Brehm, Regional Director
US Department of Commerce - Economic Development Administration
Chicago Regional Office
230 S. Dearborn St., Suite 3280
Chicago, IL 60604

Re: Letter in Support of ECRDC Grant Application for RLF Funds

Dear Ms. Brehm:

This letter is in support of a grant application from the East Central Regional Development Commission (ECRDC) to the US Department of Commerce / Economic Development Administration (EDA) for funding to create a new small business Revolving Loan Fund (RLF).

The ECRDC RLF program has assisted many businesses in our community with gap financing, picking up where traditional credit sources ended, to help start new and expand existing businesses. Their recent COVID RLF helped many small businesses struggling under the strain of COVID-19, and the fight against it, stay afloat in these difficult times.

Staff of the ECRDC are helpful to the City in their efforts to disseminate information regarding various funding sources outside of an RLF for local businesses as well as the City itself and the City is appreciative of their efforts to establish and administer a RLF.

We respectfully ask that you consider this application from the ECRDC for funding to help start a new RLF fund to assist more businesses in East Central MN.

Sincerely,

Thom Walker
Mayor, City of Princeton