

## Low Cost Loans for Industrial Recycling in Florida



The Florida Recycling Loan Program (FRLP) provides Florida businesses with access to capital for the purchase of equipment and machinery to expand industrial recycling activities. The FRLP offers long-term, fixed-rate loans

It is designed to assist companies that manufacture products from recycled materials or convert recyclable materials into raw materials for use in manufacturing.



The long-term goal of the FRLP is to divert solid waste from landfills by helping companies to expand their recycling businesses or retrofit manufacturing operations to recycle secondary materials.

The FRLP offers attractive long-term financing with fixed interest rates and low down payments.

## Loan Terms

- ♻️ **Interest Rate:**  
2% below Prime Lending Rate, fixed
- ♻️ **Loan Amounts:**  
\$20,000 to \$200,000
- ♻️ **Loan Term:**  
Up to 10 years
- ♻️ **Down Payment:** 10% in most cases
- ♻️ Assumable by qualified borrower
- ♻️ Application prepared by Florida First Capital Finance Corporation (FFCFC) loan officers
- ♻️ Loan may be made in conjunction with other sources of financing
- ♻️ Borrower must be licensed in Florida, and all permits and zoning must be in place before funding
- ♻️ Personal loan guarantee required for all owners of 20% or more of company
- ♻️ Loans secured by a first lien on assets financed
- ♻️ Subordinate liens may be approved



## What Types of Projects Are Eligible?

Projects that manufacture products from recycled materials or convert recyclable materials into raw materials for use in manufacturing are eligible. Projects must employ commercially viable technology and be located in Florida.

### Additional borrower requirements:

- ♻️ For-profit business
- ♻️ Compliance with environmental regulations
- ♻️ Net worth under \$6 million
- ♻️ Fewer than 100 employees
- ♻️ Loan repayment ability

## What Can Loans Be Used for?

- ♻️ Purchase and installation of specialized machinery and equipment for an eligible project
- ♻️ Conversion of existing machinery or equipment for the manufacture of products that contain recyclable materials or final processing of secondary materials
- ♻️ Equipment costs, including installation and other equipment preparation expenses
- ♻️ Loans may not be used to finance working capital, or to refinance existing debt



## Who Administers the Florida Recycling Loan Program?

The FRLP operates under a partnership between the Florida Department of Environmental Protection (DEP) and Florida First Capital Finance Corporation (FFCFC), the program administrator. FFCFC is a private, nonprofit corporation whose membership and board of directors are made up of a diverse group of small business owners, banking and finance professionals, and statewide leaders from the economic development community. FFCFC is also an SBA Certified Development Company for the SBA 504 loan program.



DEP provided initial funding for the FRLP and works closely with FFCFC to review and approve the technical feasibility of qualified projects.

## Other Small Business Resources

### **Florida Recycling Business Assistance Center:**

Department of Environmental Protection - 850.245.8720



<http://www.dep.state.fl.us/dwm/programs/rbac>

### **SBA and State of Florida Small Business Financing:**

Florida First Capital Finance Corporation - 888.320.5504

### **For further information, contact: Florida First Capital Finance Corporation**

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# Florida Recycling Loan Program



## *Low Cost Loans to Support Industrial Recycling*

Offered by the Florida Department of Environmental Protection  
and  
Florida First Capital Finance Corporation

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