



**FOR IMMEDIATE RELEASE**

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**ARPC, OEV Announces \$1M to Establish Revolving Loan Fund to Serve Businesses in Tallahassee-Leon County**

**TALLAHASSEE, Fla., October 15, 2020** – Today, the Apalachee Regional Planning Council (ARPC) and Office of Economic Vitality (OEV) are proud to announce the establishment of the Regional Economies Vested In Vital Enterprises (REVIVE!) program, a \$1 million Revolving Loan Fund (RLF) to assist businesses in Tallahassee-Leon County. This program was made possible by an \$800,000 grant to the ARPC by the U.S. Department of Commerce’s Economic Development Administration, matched with a \$200,000 investment by OEV.

The purpose of REVIVE! is aimed at stimulating long-term, private sector investment and employment in the Apalachee Region, and specifically, in Florida’s Capital. This program provides urgent capital needs to small businesses that have been underserved by either traditional lending institutions or other public funding programs. REVIVE! complements OEV’s efforts of economic inclusion, and creating and retaining permanent jobs, and ARPC’s efforts of improving the economic environment of the Apalachee Region.

ARPC Executive Director Chris Rietow said, “The REVIVE! revolving loan fund will be of great assistance to small businesses that may have been overlooked by traditional lending institutions. We’re proud to partner with the Economic Development Administration and OEV to leverage these funds to provide local enterprises with much-needed capital.”

The program comes at a crucial time as many local businesses and entrepreneurs are still dealing with the effects of the COVID-19 pandemic. The funds are intended to help establish new businesses and create employment opportunities or expand existing businesses and save existing jobs. To qualify for REVIVE!, a business must create or retain full-time, permanent jobs and be located in Tallahassee-Leon County.

“Our small businesses are critical to our local economy and OEV is pleased to provide matching funds to leverage the federal grant into the program so that businesses in Leon County have

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access to capital,” OEV Director Cristina Paredes said. “Our goal with this program is to make sure businesses have the ability to thrive in the Tallahassee-Leon County community and throughout our region.”

To learn more about the eligibility requirements and to obtain the loan application for REVIVE!, visit <https://www.arpc.org/rlf>. Applicants may also begin the process of applying for REVIVE! by contacting Jana Williams at ARPC at [jwilliams@arpc.org](mailto:jwilliams@arpc.org) or calling 850-339-4564.

### **About the Tallahassee - Leon County Office of Economic Vitality (OEV)**

When you are looking to grow, relocate or start your business in Florida’s capital city, the [Office of Economic Vitality](#) is your front door to business resources. OEV can guide you in a variety of ways: site location, talent solutions, financial assistance, for instance. To foster a strong business climate, the Office of Economic Vitality provides data, resources and support to site selectors, state partners, and business leaders in the community alike. We serve as the connector between state economic development, workforce development, and business.

### **About the Apalachee Regional Planning Council (ARPC)**

The [Apalachee Regional Planning Council](#) assists with grants, outreach, project implementation, and other planning activities to enhance the nine-county Apalachee Region. The Council houses a variety of programs, including economic development, emergency preparedness, transportation, housing, GIS, environmental/resiliency planning, and will soon offer expanded growth management services. By collaborating across these programs and embracing partnerships with local, state, and federal organizations, the ARPC continues to make a positive and lasting impact throughout the Apalachee Region.

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