

City Revolving Loan Fund Recommendation

Two State Construction Company, Inc. requested a \$500,000 loan of \$250,000 each from the Industrial Development Authority and the City of Thomson for a five-year term. This loan would help finance the start-up of a new line at Two State including buildings, machinery and 15-20 employees that would run the facility on a 24-hour basis. The Development Authority approved their \$250,000 loan on February 28, 2023.

The City Revolving Loan Fund Committee approved Two State's request by a 4-0 vote.