

# FY25 Highlights

\$759,000

The amount of RLF funds loaned out this fiscal year



29 Jobs

Are expected to be created and retained within the region.

\$2,644,000

Was leveraged in public and private funding in addition to the RLF funds.

The RLF has made **\$11.2 million** in business loans and created and retained **3,235** jobs since the loan fund started in 1988.



The RLF has leveraged **\$47.4 million** in other funding for expanding local businesses in the region!



Upper Minnesota Valley  
**REGIONAL  
DEVELOPMENT  
COMMISSION**

Helping Communities Prosper


## RLF Contact Information

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Download the full application at  
[www.umvrdc.org/program/revolving-loan-fund/](http://www.umvrdc.org/program/revolving-loan-fund/)

## Revolving Loan Fund

Providing access to affordable capital through gap financing for business start-up or expansion



# Types of Activities Financed

Business start-ups or expansions with priority given to manufacturing, technology and/or diversification of the local economy.

Non-profits are eligible for financing but must meet all other lending requirements.

Commercial/retail activities must fulfill a local need for essential goods and services and not be in direct competition with a similar business to be eligible for financing.



## Eligible Lending Area

Big Stone County | Chippewa County  
Lac qui Parle County | Swift County  
Yellow Medicine County



### Loan Size

- \$5,000 - \$200,000
- Maximum RLF project participation rate is 33% for manufacturing projects and 20% for all other projects

### Requirements

- Borrower must demonstrate a gap financing need
- Local bank financial participation is required
- Create or retain one job per 25K RLF
- Wages should be at or above sector

### Type of Assets Financed

- Fixed assets
- Working capital
- Real estate

### Terms

- Fixed assets financed up to 10 years
- Real estate financed up to 20 years
- Working capital up to five years
- Scheduled balloon payments are utilized

### Interest Rates

- 2% below primary bank
- 5.5% minimum

### Equity

- 10% borrower equity is required

### Collateral

- All loans must be secured with available assets, inventory, real estate, and personal guarantees

### Repayment

- Loan repayments must be made by electronic transfer (ACH) or a participation agreement with the lead lender



Dawson Auto Sales



Beech Property, LLC

Ortonville Dairy Queen



Madison Tire & Repair