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A Touchstone Energy® Cooperative 

Allamakee-Clayton Electric Cooperative Rural Economic Development Revolving Loan Fund

\$ **PURPOSE:** To create jobs and promote rural economic development.

\$ **USE OF FUNDS:**

- business financing (buildings, M&E, improvements)
- infrastructure (sewer, water, streets)
- health care (hospitals, clinics, assisted living)
- business incubators, speculative buildings
- educational facilities

\$ **TERMS:**

- loan amount determined by Board of Directors
- below prime interest rate
- 10 years maximum term
- not to exceed 50% of total project cost
- cash equity of at least 25% for start-ups is typical
- adequate security

\$ **APPLICATION PROCESS:**

- complete business plan w/ 3 years historical & pro forma financial statements
- applications received monthly
- approximately 30 - 60 days turnaround

\$ **SELECTION FACTORS:**

- nature of project
- economic impact
- probability of success
- ownership & management
- quality of business plan
- supplemental funds

\$ **CONTACT:**

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