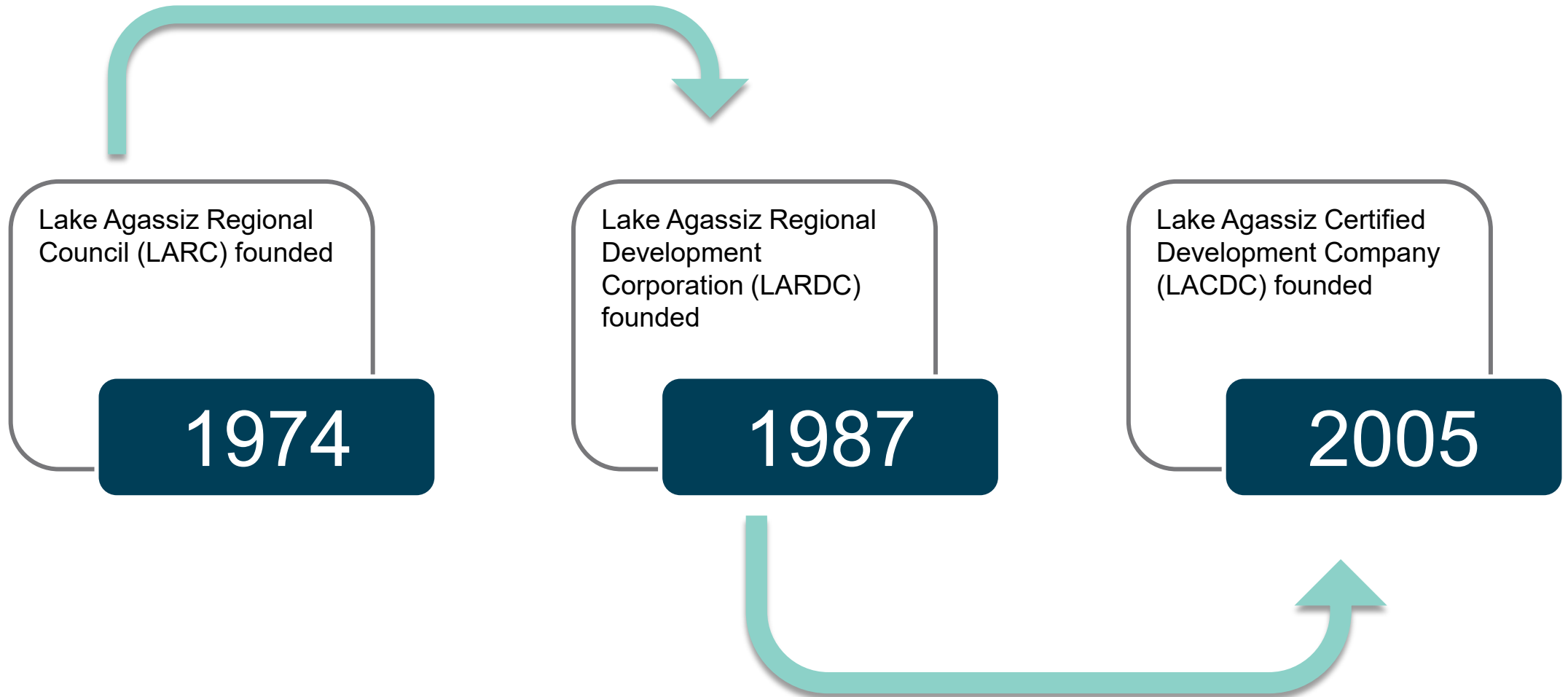




# ABBREVIATED LAKE AGASSIZ HISTORY



# LOAN TEAM



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**Deb Nelson**  
Loan Specialist

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# SBA 504 Loan Program



## SBA 504

<b>Eligible Area</b>	State of North Dakota  MN Counties: Clay, Becker, Wilkin, Otter Tail, Traverse, Grant, Douglas, Norman, Polk, Pennington, and Red Lake
<b>Funding Limit</b>	\$5,500,000
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	Equipment: 10-25 years Real estate: Up to 25 years
<b>Use of Proceeds</b>	Real estate and fixed assets

# ADVANTAGES OF 504 LOAN PROGRAM



**Eligibility:** Small Business Owners or spouse of Small Business Owner who is a Veteran or Active-Duty Military with a minimum ownership of 20% in the Operating Company

- Cash rebate of up to \$2,000 for eligible professional fees included in the project
- Processing fee reduction from 1.5% to 1.25%

# Energy Efficiency RLF



## ENERGY EFFICIENCY RLF

<b>Eligible Area</b>	State of North Dakota
<b>Eligibility Requirement</b>	Energy audit must report at least a 10% reduction in energy
<b>Funding Limit</b>	90% of project costs - \$50,000 minimum loan amount
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	5-year term with up to 25-year amortization
<b>Use of Proceeds</b>	Real estate and fixed assets

# LAKE AGASSIZ' LOAN PROGRAMS

## MICROLOAN

<b>Eligible Area</b>	State of North Dakota and the following Minnesota Counties: Clay, Traverse, Grant, Douglas, Wilkin, Otter Tail, Becker
<b>Funding Limit</b>	\$50,000
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	Varies – Max of 7 years
<b>Use of Proceeds</b>	Working capital, inventory, furniture, fixtures, and equipment

## RMAP

<b>Eligible Area</b>	State of North Dakota (excluding Fargo, West Fargo, Grand Forks, Bismarck, & Mandan)
<b>Funding Limit</b>	75% of project costs with a max of \$50,000
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	Varies – Max of 10 years
<b>Use of Proceeds</b>	Real estate, fixed assets, working capital, inventory, debt refinancing

# LAKE AGASSIZ' LOAN PROGRAMS

## IRP

<b>Eligible Area</b>	Cass (excluding Fargo), Ransom, Richland, Sargent, Steele, Traill, Grand Forks (excluding Grand Forks), Nelson, Pembina, Walsh, Benson, Cavalier, Ramsey, Rolette, Towner, Eddy, Griggs
<b>Funding Limit</b>	75% of project costs with a max of \$250,000
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	Working Capital: 5 years Equipment: 7-10 years Land/Building: 15 years
<b>Use of Proceeds</b>	Real estate, fixed assets, working capital, inventory

## EDA CARES/RLF

<b>Eligible Area</b>	CARES: Cass, Ransom, Richland, Sargent, Steele, & Traill  RLF: State of North Dakota
<b>Funding Limit</b>	\$250,000
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	Working Capital: 5 years Equipment: 7-10 years Land/Building: 15 years
<b>Use of Proceeds</b>	Real estate, fixed assets, working capital, inventory



# LAKE AGASSIZ' LOAN PROGRAMS

## LADGrow

<b>Eligible Area</b>	State of North Dakota
<b>Funding Limit</b>	\$250,000
<b>Equity Injection</b>	As low as 10%
<b>Term</b>	Working Capital: 5 years Equipment: 7-10 years Land/Building: 15 years
<b>Use of Proceeds</b>	Real estate, fixed assets, working capital, inventory





THANK YOU!