

**FUNDING RESOURCES AVAILABLE TO HOUSTON COUNTY BUSINESSES**

SOURCE	USE / PROGRAMS	WHO QUALIFIES	MINIMUM / MAXIMUM	RATE / TERM	FEES
<b>Houston County EDA Revolving Loan Fund</b>	Acquisition of land, building new construction or building renovation machinery & equipment working capital (inventory)	Existing or new business subject to the County Business Subsidy Criteria	subject to project <\$10,000 \$10,000 to 30,000 >\$30,000	4% if 5 yrs or less 4.5% for 5-10 yrs 5% for >10 yrs	Associated costs
<b>Southeastern Minnesota Microenterprise Fund</b> <a href="http://www.semhc.com">www.semhc.com</a> 507-864-7557	seed capital, working capital, inventory & equipment, Real Estate, building renovation, expansion capital	Start-up, newly established or growing businesses	\$35,000	Negotiable rate, 60 days to 6 years	Yes
<b>Tri-County Electric Coop</b> <a href="http://www.tec.coop">www.tec.coop</a> 800-432-2285	new, expansion or relocation; for real property infrastructure, machinery & equipment	For profit or not for profit existing or start-up	not>50% of total project cost, 25% Equity	not<prime-1% 10 years maximum	
<b>Southern Minnesota Initiative Foundation</b> <a href="http://www.smifoundation.org">www.smifoundation.org</a> 507-455-3215	High Potential Business	for Rapid Growth & Profitability	Contact SMIF	Contact SMIF	
	Revolving Loan	Target Industries	not>50% up to \$200,000	Rate: case by case Term: not>5 years	Yes
	Small Enterprise Loan	Owner-operator...	Up to \$35,000	Rate: case by case Term: 6 years max	Yes
	Step-Up Loan	Licensed Child Care Providers	\$500-200,000	Rate: case by case Term: 6 years max	Yes
	Initiative Ventures	Entrepreneurs...	\$25,000 max 1:1 Equity	Contact SMIF	
<b>DEED</b> <a href="http://www.deed.state.mn.us">www.deed.state.mn.us</a> choose "Business Services" then "Business Financing"	Examples: JOBZ MN Investment Fund Small Business Loans Job Skills Partnership	Targets, generally: Industrial, manufacturing, technology businesses & high quality jobs	Subject to project & program Training Grants	Subject to project & program 50% match w/Inkind	
<b>Small Business Admin</b> <a href="http://www.sba.gov">www.sba.gov</a> primarily a guarantor of loans by private & other institutions (Consult with banker)	Basic 7(a) Guaranty				Yes
	CDC / 504 Loan		max varies from \$1.5 to \$4 million		Yes
	Microloan 7(m)		Up to \$35,000	Rate varies Term: 6 years max	Yes
<b>USDA Rural Development</b> <a href="http://www.usda.gov">www.usda.gov</a> scroll down to "Rural and Community Development" & right column to "Business and Community Development"  Also: <a href="http://www.rurdev.usda.gov">www.rurdev.usda.gov</a>	Examples: <b>Intermediary Relending REDG or REDL</b> (thru Caledonia EDA) (thru Tri-County Electric) Grants: Enterprise, Opportunity, Development				Associated costs
	Renewable Energy Systems and Energy Efficiency "Value-Added Producer Grant"				
<b>AURI: <a href="http://www.auri.org">www.auri.org</a></b>					