



## Business Finance Program/ Econ Development Revolving Loan Fund [bladc.org](http://bladc.org)

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### **Crow Wing Cooperative Power** ([www.cwpower.com](http://www.cwpower.com))

Crow Wing Cooperative Power and Light in Partnership with Great River Energy

<b>Loan Amount</b>	\$5,000-\$100,000
<b>Use of Proceeds</b>	Land and building acquisition, improvements, construction, or renovation, machinery and equipment, inventory purchase, and working capital (only as part of the total loan package). Local Development Bond purchase (TIF, GO).
<b>Term of Loan</b>	10 year maximum
<b>Rate of Interest</b>	Same as offered by other participating lenders(s)
<b>% of Financing Available</b>	up to 50%
<b>Down Payment (Equity)</b>	Variable
<b>Typical Structure</b>	Variable
<b>How Long Does it Take</b>	3-5 weeks
<b>Collateral</b>	1st or 2nd mortgage
<b>Personal Guarantees</b>	Yes
<b>Eligible Projects</b>	New business startups and expansions within the Cooperative's service area
<b>Ineligible Projects</b>	Conventional agriculture production and debt financing
<b>Job Creation Criteria</b>	None
<b>Incentives</b>	"Gap" financing
<b>Fees</b>	No fee.