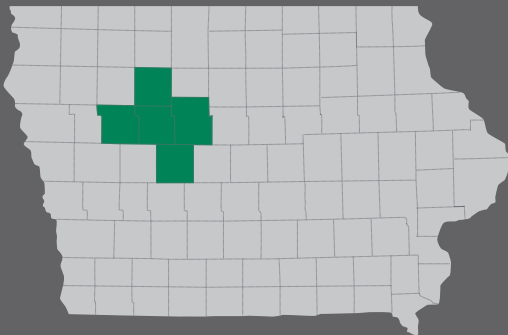


Providing opportunity in — 5 Iowa counties —

Calhoun County REC's Revolving Loan Fund (RLF) is a local funding source that provides low-interest loans to assist with local economic and community development projects within our service territory, which include Calhoun, Greene, Pocahontas, Sac and Webster counties.

The fund totals approximately \$350,000 and includes grants and loans from USDA Rural Development.



The fund's priorities include job creation and retention, diversification of the local economy and public infrastructure upgrades to improve the health, safety and/or medical care of rural residents. The fund is administered by the Calhoun County REC board of directors.

**This institution is an
equal opportunity provider.**



Calhoun County REC

A Touchstone Energy® Cooperative



Calhoun County REC

A Touchstone Energy® Cooperative



Starstruck Dance Center - Manson, Iowa



Family Dentistry, Sarah A Hoban, DDS -
Manson, Iowa



Thoma Construction - Manson, Iowa



1015 Tonawanda

P.O. Box 312

Rockwell City, Iowa 50579

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For more information visit our website:
www.calhounrec.coop

Revolving

LOAN FUND



REDENIUS CHIROPRACTIC LAKE CITY, IOWA

Calhoun County REC's Revolving Loan Fund has provided one loan to Redenius Chiropractic and the Lake City 24 Hour Fitness for the purchase of their office and fitness center remodeling project.

TOWN SQUARE QUILT SHOP LAKE CITY, IOWA

Calhoun County REC's Revolving Loan Fund made one loan to Lake City development to help start a quilt shop in Lake City.

"The Revolving Loan Program was a win for everyone. Lake City Economic Development met one of their goals of bringing a new business to town, the retiring owner of the building had a buyer and I was able to begin the renovation sooner than later.

If you are interested in a business loan, I would recommend contacting Calhoun County REC. "



Christi Savage
Owner

Eligible Applicants

- ▶ New or expanding private business in rural areas
- ▶ Local governments
- ▶ Non-profit community development organizations

Uses of Funds

- ▶ Business or industrial acquisition
- ▶ Business construction and expansion
- ▶ Equipment and machinery purchase

Ineligible Uses of Funds

- ▶ Agricultural production
- ▶ Refinancing or normal business replacement needs
- ▶ Investment or lending institutions, insurance companies, gambling or illegal activities
- ▶ Individual residential construction or purchase

Conditions

- ▶ Amounts: \$5,000 - \$50,000
- ▶ Interest rates will vary depending on the prime rate.
- ▶ A 1% administrative fee may be charged.
- ▶ A maximum of 49% of the project can be financed by the Calhoun County REC Revolving Loan Fund.
- ▶ A maximum of 80% of the project can be funded by the Calhoun County REC RLF in conjunction with other REC and Corn Belt Power Cooperative Revolving Loan Funds.

Terms & Security

- ▶ Building, real estate, infrastructure and housing eligible up to 10 years. Equipment eligible up to seven years. All loans must pledge adequate collateral.
- ▶ The Revolving Loan Fund may charge closing fees for all expenses associated with processing the loan.

PROVIDING
OPPORTUNITY