

Warren County Revolving Loan Fund



RLF Recipient - Pipsy's Wee Care - Indianola, IA

WCEDC'S ROLE IN RURAL IOWA DEVELOPMENT

For years, The Warren County Economic Development Corp (WCEDC) has been a major player in the development of rural Iowa. Along with the board and staff's strong leadership, WCEDC has also contributed financially to economic and community development initiatives.

The Revolving Loan Fund (RLF), aims to achieve long-term economic improvements, such as job creation and retention, economic diversification, and infrastructure upgrades to improve the health and safety of residents.

GUIDELINES

- **Physical location in Warren County.**
- **Loan awards are \$5,000-\$25,000.**
- **Creating or retaining at least one full time job** for each \$10,000 loaned.
- **Loan interest rate ranges** from 2-5% and typically will not exceed prime rate by more than 2%.
- Loans can be amortized over the lesser of seven years or the life of the security.
- **\$100 non-refundable application fee** with each application.
- **We encourage applicants to work with a bank first.** The Revolving Loan Fund is only available to fill funding gaps or when the applicant is unable to get funding through their bank.

CONTACT US

WCEDC does not discriminate on the basis of race, color, age, ethnicity, religion, national origin, pregnancy, sexual orientation, gender identity, genetic information, sex, marital status, disability, or status as a U.S. Veteran.

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RLF Recipient - Aronson Woodworks - Prole, IA

ELIGIBLE USES

- Acquisition and development of land, easements, and rights-of-ways
- Construction, conversion, enlargement, repairs or modernization of buildings (including façade repairs), plants, machinery, equipment, access streets and roads, parking areas, pollution control and abatement facilities.
- Loans for startup costs and working capital

INELIGIBLE USES

- To produce agriculture products through growing, cultivation, and harvesting either directly or through horizontally integrated livestock operations except for commercial nurseries, timber operations, or limited agricultural production related to technical assistance projects.
- To pay off any previous debt. Refinancing construction financing is an exception to this rule.

FOR MORE INFORMATION



111 N Buxton St,
Indianola, IA 50125
515-961-1067

Contact Rachel Fusco at rfusco@wcedc.com to learn more about the application process and see if your business qualifies.

ADDITIONAL FUNDING INDIANOLA PROJECT FUND

In addition to county-wide funding, \$50,000 is available for business projects within the city limits of Indianola, and will be offered with an interest rate range of 0-3%, and will allow for up to a 10 year loan repayment term.



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