

LOAN SIZE & TERMS

- Loan applications will be reviewed on a case-by-case basis to determine loan amount, amortization period, and interest rate
- Project must have a minimum of 10% personal or business equity
- The Revolving Loan Fund can provide a maximum of up to 50% of the total project cost
- Adequate security or collateral must be provided for the loan

APPLICATION REQUIREMENTS

- Personal financial statement
- Business financial statement
- Personal resume
- Business plan with projections
- Last three years tax returns
- Credit history report
- Limited funding or declination letter from a commercial lender
- \$50 non-refundable processing fee

Please call if you have questions

APPLICATION PROCEDURE

- Applications are accepted on a continuous basis
- Completed applications are reviewed by GEIDC within 30 days of receipt
- Applicants are formally notified of approval, contingent approval, or denial within 10 days of the review
- Application forms are available at the address below

HOW TO APPLY

Call or write:

**Guttenberg Economic & Industrial
Development Corporation
323 South River Park Drive
P.O. Box 536
Guttenberg, IA 52052
Tel: 563-252-2323
Fax: 563-252-2378
Email: Guttenberg@alpinecom.net
Website: www.Guttenbergiowa.net**

This organization is an Equal
Opportunity Provider

REVOLVING LOAN FUND PROGRAM

For Small Business



**Guttenberg Economic &
Industrial Development Corporation
323 South River Park Drive
Guttenberg, IA 52052
563-252-2323
Guttenberg@alpinecom.net**

Program Description

- Guttenberg Economic & Industrial Development Corporation (GEIDC)'s Revolving Loan Fund Program can help business owners with certain portions of their start-up or expansion financing needs
- GEIDC acts as a gap lender working with program sponsors and other lending partners to assist in providing loans for funds not available through other forms of commercial or conventional financing

Program Sponsors

Alpine Communications
Black Hills Energy
City of Guttenberg
Clayton County Development Group
Clayton County Supervisors
Fidelity Bank & Trust
Security State Bank
US Department of Agriculture
Upper Mississippi Gaming Corp.

Commercial Lending Partners

Fidelity Bank & Trust - Guttenberg
Security State Bank - Guttenberg

Additional Funding Sources

Clayton County Development Corp.
Iowa Micro Business Administration
Small Business Administration (SBA)
Iowa Micro Business Loan Administration
Upper Explorerland Regional Planning Commission



POSSIBLE USES

- Loans may be used to start a new business or to expand an existing business
- Loan funds may be used for equipment, land acquisition, building construction, remodeling, working capital, machinery and equipment, and furniture and fixtures
- Loan funds may be used to help cover down payment requirements from other commercial lenders
- Loan funds may be utilized by retail, service, commercial or manufacturing businesses

ELIGIBILITY REQUIREMENTS

- You must be 18 years of age to apply
- The business must be located in Guttenberg, Iowa
- All loan requests must be accompanied by a business plan
- Applicants must first apply through a commercial lender and have received limited funding approval or have been declined
- Applicants are required to attend a business training seminar or be an existing business. Seminars are offered through Clayton County Development Corp. and local community colleges

INELIGIBLE PROJECTS

- Loan funds may not be used to refinance existing debt