



# Revolving Loan Fund

Moeller Brew Barn, Maria Stein, OH

## **Eligible applicants**

- Business ventures
- Corporations
- Partnerships
- Sole proprietorships
- Cooperatives
- No cost for pre-application

## **Loans**

- \$150 application fee
- Minimum loan amount: \$5,000
- Maximum based on available funds, strength of the project, and discretion of Midwest Electric
- Interest rate: 2-3% fixed
- Term: 7-10 years
- Provides “gap” financing; the majority of funds are from equity or banks
- Collateral, personal guarantees, or other security requirements

## **Eligible projects**

- Industrial/commercial development
- Small business startup/expansion
- Business incubators
- Medical facilities
- Training/educational facilities
- Purchase an existing business

## **Program Overview**

The Midwest Electric Revolving Loan Fund (RLF) aims to create or retain jobs in west-central Ohio. Local businesses within our seven-county service area can apply for a low-interest loan. Financing is available to purchase land, buildings, manufacturing equipment, office and work equipment, infrastructure improvements, or an existing business if it creates expected future jobs. Ineligible RLF projects include: refinancing of existing debt, or payment to business owners/partners, projects without any supplemental financing, investments, general improvement loans for regular replacements (unrelated to expansion/creation), agricultural production cost (ie, cultivation, production, harvesting), general purpose vehicles, working capital, individual residential construction projects, conflict of interest, etc.

The project requires job creation and a minimum of 10% equity infusion.

Call 800-962-3830 for more information or a free pre-application.



**Midwest Electric, Inc.**  
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