

REVOLVING LOAN FUNDS

BUSINESS FINANCING OPTIONS AVAILABLE

MMDC can provide affordable financing to current and prospective entrepreneurs to support job creation through business establishment or expansion. This is an ideal opportunity for those who require gap financing due to limitations with traditional financing. MMDC will work with your private lender!



Eligible borrowers include new or existing businesses operating in Region 6E (Kandiyohi, McLeod, Meeker, and Renville Counties)



Business owners from all walks of life are encouraged to apply.

**LOANS MAY RANGE
FROM \$7,000 TO
\$150,000**

Strengthening communities by improving quality of life & opportunity for prosperity for the residents of Kandiyohi, McLeod, Meeker, and Renville Counties.

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Lending Terms

Loan Amount	Loan Term	Origination Fee
\$7,000 - \$12,000	3 Years	\$200
\$12,001 - \$25,000	5 Years	\$300
\$25,001 - \$60,000	7 Years	\$20/\$1,000 borrowed
\$60,001 - \$150,000	15 Years	\$20/\$1,000 borrowed

While terms are favorable, these loans must be repaid.

- \$ Loan Application Fee: \$50.00 payable to “MMDC”**
(due with completed application and non-refundable)
- \$ Legal/Closing Fees: Borrower is responsible for ALL legal/closing fees**
(estimate available prior to closing)
- \$ No penalty for early repayment**
- \$ Rate: 1% above the prime rate, as listed by the Wall Street Journal with a minimum rate of 4%. Rate set on the date of application & fee submission.**

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MID-MINNESOTA DEVELOPMENT COMMISSION