



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)

"This is a good program for projects like ours and it was instrumental to achieve our goals for a repair shop well needed."

- Chuck Steffl, StepSaver Inc.

The GAP financing loan from MMDC was instrumental in helping us grow from a small at-home business into a full-scale wholesale food manufacturing operation something that would not have been possible without their financial support.

- Mari Wildt Smokey Dukes Pretzels

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.

Mid-Minnesota Development Commission
1700 Technology Drive NE, Suite 300, Willmar, MN 56201

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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.**

MMDC ECONOMIC DEVELOPMENT STAFF

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MID-MINNESOTA DEVELOPMENT COMMISSION