

*Business Assistance*

*Loan Programs*

The Red Wing Port Authority operates a large loan portfolio to healthy and expanding businesses that have the highest probability of creating new jobs.

We provide:

* Long term
* Low down payment
* Reasonably priced financing

The Red Wing Port Authority has a variety of financing tools available including the following:

* JOBZ Program (Job Opportunity Building Zones)
* Local revolving loan funds
* Industrial Revenue Bonds
* Minnesota Investment Fund
* SBA 504 Loan
* Trillion BTU Energy Efficiency Loan program
* Entrepreneurial Loan Fund

With our experienced staff we can help put your financial package together to help your business grow!

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| **RED WING PORT AUTHORITY REVOLVING LOAN FUND** |
| TYPICAL AMOUNT | $150,000 |
| USE OF PROCEEDS | Equipment, Machinery, Building Rehabilitation, Real Estate |
| INTEREST RATE | 5-8% |
| MATURITY DATE | 7 years |
| TYPICAL PACKAGE | 20-40% of project |

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| **SBA SECTION 504 LOANS** |
| MAXIMUM AMOUNT | The lesser of $1,500,000 ($2,000,000 in certain situations) or 40% of project costs. |
| USE OF PROCEEDS | Fixed asset financing (land, building, equipment) |
| INTEREST RATE | Fixed |
| MATURITY DATE | 10 years for equipment, 20 years for land and building. |
| TYPICAL PACKAGE | 50% from Bank, 40% from 504, 10% equity injection. |
| (U.S. Small Business Administration (SBA) Program) |

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