



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 Community Fund – www.mncommunitycapitalfund.org
- Minnesota Investment Fund
- SBA 504 Loan



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

MINNESOTA COMMUNITY CAPITAL FUND	
MAXIMUM AMOUNT	\$1,000,000
USE OF PROCEEDS	Fixed assets, including land & building, purchase, building construction, leasehold improvements & renovations, acquisition, renovation or moving machinery and equipment; and working capital loans security by fixed assets with fixed repayment schedules.
INTEREST RATE	Adjustable and fixed rate loans are available, with rates determined by the MCCF member originating the loan.
MATURITY DATE	The term of each loan will be determined on a case-by-case basis, with the primary being the collateral offered. Loans secured by real estate will not exceed 20 years, loans for equipment and machinery will not exceed 10 years.

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 the project

SBA SECTION 504 LOAN	
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)	