



Economic development funding opportunities

Great River Energy and its member-owner cooperatives are committed to helping businesses start and grow. We offer or have access to a number of funding solutions for businesses planning to locate or expand in our member-owner cooperatives' service areas. We also work closely with local and state organizations to assist in economic development planning efforts. Following is a list of business funding opportunities.

PROGRAM NAME	MAXIMUM LOAN	MAXIMUM MATURITY	RATES AND FEES	LOAN USES	ADDITIONAL INFORMATION
Business Expansion Loan Program Available to C&I customer or municipality serving a C&I customer of Great River Energy's all requirements member-owner cooperatives Loans can be structured as a direct loan to the borrower, or loan participation with other lenders Facilitates commercial and industrial investment, and supports projects that will result in new energy sales	\$500,000	10 years	Below market interest rates available No closing costs other than "out of pocket" legal expenses	Land acquisition and pre-development activities Construction costs Furniture, fixtures and equipment	Eligible projects shall result in a minimum new electrical demand of 500 kW Limited to 50% of total project costs For a direct loan, the loan must be collateralized through an annually-renewing letter of credit or through a municipal guaranty with a value equal to 100% of the loan amount For a loan participation, a shared collateral position with the lead lender is required
E3 Fund (Energy Efficiency & Electrification Fund) Available to Great River Energy's all requirements member-owner cooperatives Loans structured as a pass-through loan to the member co-op to provide loans to C&I customers Facilitates the installation of high efficiency equipment and supports beneficial electrification	\$350,000	10 years based upon the useful life of the equipment	Below market interest rates available No closing costs other than "out of pocket" legal expenses Up to 1% servicing fee charged annually	Energy conservation projects (equipment & installation) <i>*Equipment financed shall not receive CIP rebate funds</i> Beneficial electrification projects resulting in net carbon reduction and new energy sales Engineering and design costs	Corporate guarantees Real estate mortgage and/or equipment liens Personal guarantees from owners are required Requires board approval from a participating member-owner cooperative
USDA Rural Economic Development Loan & Grant Program (REDLG) Loans are passed through the rural electric cooperative to the ultimate recipient Grants are used to capitalize the electric cooperative revolving loan fund; the initial loan is made to the ultimate recipient	Loan: 80% of project cost, up to \$2,000,000 Grant: \$300,000; requires a 20% match from the member cooperative	10 years	Interest rate is 0% Borrower pays closing fees Up to 1% servicing fee charged annually	Construction, land acquisition, equipment purchase and other uses approved by the electric cooperative Loan criteria are heavily weighted on job creation, employee training and improvements in local economic factors	Federal lending regulations are imposed on project, including compliance with laws pertaining to civil rights, wages, American Disability Act, equal opportunity employment, historic, etc. An environmental review of the projects is required for construction projects Monthly review process Requires board approval from a participating member-owner cooperative

For more information about these funding opportunities, contact:

Tom Lambrecht at 763-445-6105 (office) • 612-850-3660 (cell) • tlambrecht@grenergy.com

Erin Sparks at 763-445-6113 (office) • 651-764-9389 (cell) • esparks@grenergy.com

Jeff Borling at 218-355-8088 (cell) • jboring@grenergy.com