

Providing
opportunity in
25
counties

The POWER Fund is a local funding source that provides low-interest loans to assist with local economic and community development projects within 25 counties in north central Iowa. It totals approximately \$5.6 million and includes grants and loans from USDA.

The fund's priorities include job creation and retention, diversification of the local economy, and public infrastructure upgrades to improve the health, safety and/or medical care of rural residents. The fund is administered by the Corn Belt Power Cooperative board of directors.



Precision Lawn Care & More, Grundy Center



Brownmed, Inc., Spirit Lake



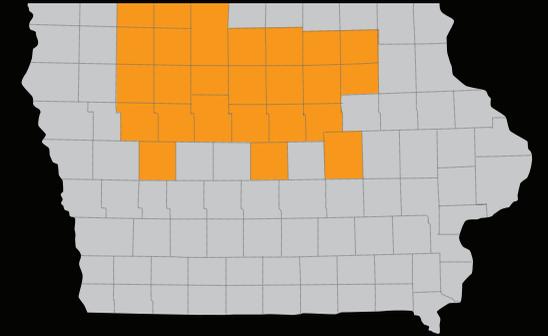
Lake Mills Motor Sports II, Algona



T&M Foods, Inc., Greene



4-Paws Inn, Hardy



completed over
75
projects

helped fund
over
60
businesses

1300 13th Street North
PO Box 508
Humboldt, IA 50548

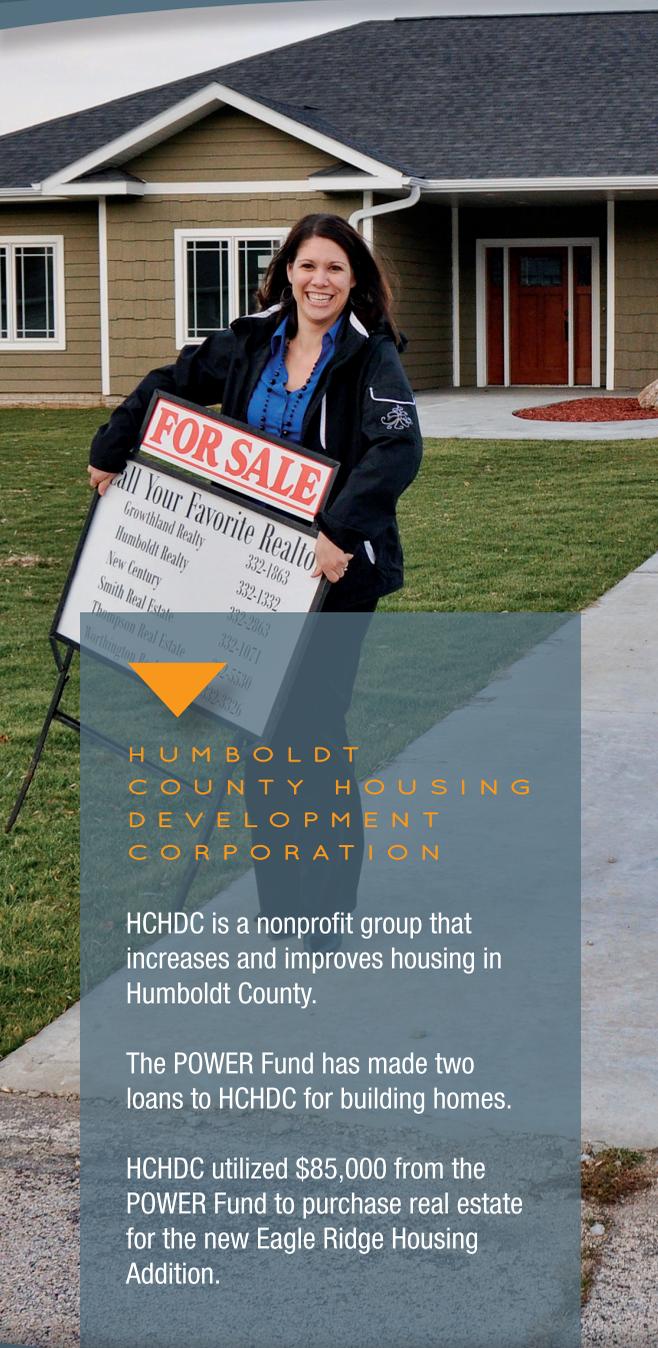
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www.cbpower.coop

PROVIDING
OPPORTUNITY
WITHIN OUR
ECONOMIC REGION

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Corn Belt Power Cooperative created the POWER Fund to improve the quality of life in rural areas by contributing to long-term improvements in the local economy.



BUTLER COUNTY DEVELOPMENT CORPORATION

The POWER Fund loaned \$150,000 to the BCDC to construct a 30,000-square-foot speculative building.

The spec building is located in the Butler Logistics Industrial Park, west of Shell Rock.

Zinpro purchased the spec building while it was still under construction.



HUMBOLDT COUNTY HOUSING DEVELOPMENT CORPORATION

HCHDC is a nonprofit group that increases and improves housing in Humboldt County.

The POWER Fund has made two loans to HCHDC for building homes.

HCHDC utilized \$85,000 from the POWER Fund to purchase real estate for the new Eagle Ridge Housing Addition.

Eligible Applicants

- ▶ New or expanding private business in rural areas
- ▶ Local governments
- ▶ Non-profit community development organizations

Use of Funds

- ▶ Business or industrial acquisition
- ▶ Business construction and expansion
- ▶ Equipment and machinery purchase

Ineligible Uses of Funds

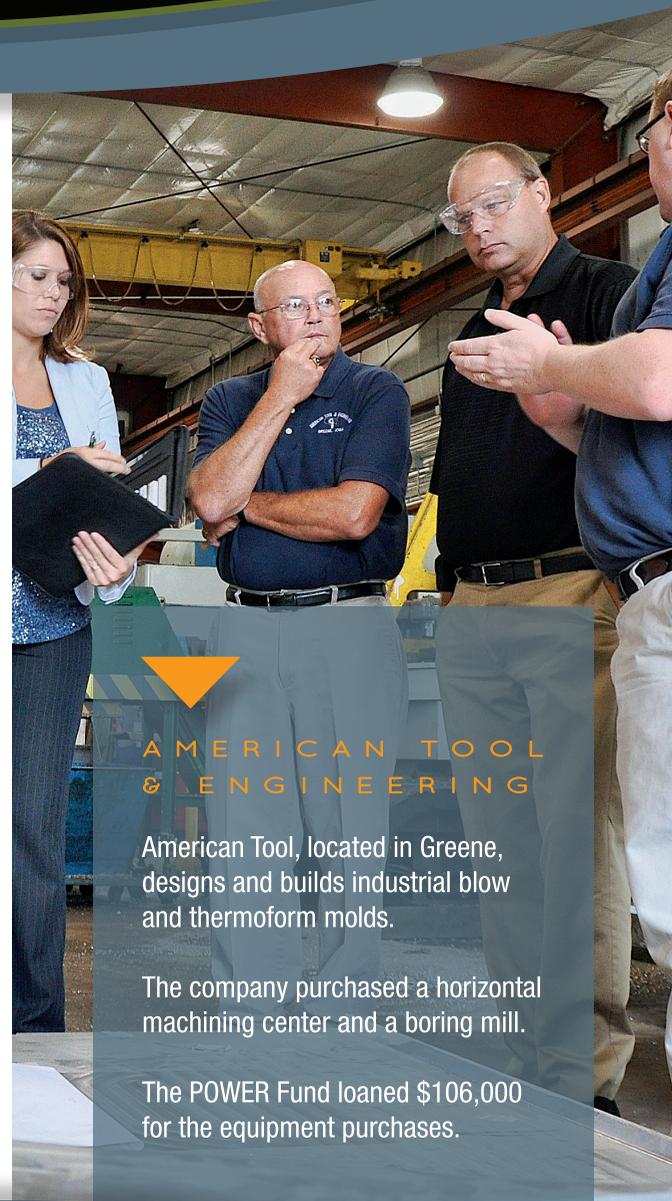
- ▶ Agricultural production
- ▶ Refinancing or normal business replacement needs
- ▶ Investment or lending institutions, insurance companies, gambling or illegal activities
- ▶ Individual residential construction or purchase

Conditions

- ▶ Amounts - \$50,000-\$150,000
- ▶ Interest rates will vary depending on the prime rate. A 1% administrative fee may be charged.
- ▶ A maximum of 49% of the project can be financed from the Corn Belt POWER Fund.
- ▶ A maximum of 80% of the project can be funded between the Corn Belt POWER Fund and the distribution co-op's Revolving Loan Fund.

Terms & Security

- ▶ Building, real estate, infrastructure and housing eligible up to 10 years. Equipment eligible up to 7 years. All loans must pledge adequate collateral.
- ▶ The POWER Fund will charge closing fees for all expenses associated with processing the loan.



AMERICAN TOOL & ENGINEERING

American Tool, located in Greene, designs and builds industrial blow and thermoform molds.

The company purchased a horizontal machining center and a boring mill.

The POWER Fund loaned \$106,000 for the equipment purchases.

PROVIDING OPPORTUNITY