

Regional Financial Assistance Programs



Regional Financial Resources

Several regional resources are available to help finance economic development projects. In this section you can access details on program requirements, eligibility criteria, rates, terms and contact information. Click on a link below to navigate to the program information you're interested in.

SOUTHERN MINNESOTA INITIATIVE FOUNDATION PROGRAMS

The Southern Minnesota Initiative Foundation (SMIF) has been a catalyst for economic growth within this 20 county region. SMIF is investing in local businesses in the areas of biobusiness, entrepreneurs, and minority-owned business. Information below provides more information about 3 loan programs provided by the Foundation:

- **REVOLVING LOAN PROGRAM**

This program is used to “fill the gap” between available and necessary financial resources. Loans of up to \$200,000 amortized for up to 15 years are available to eligible projects.

Click [Revolving Loan Program](#) for additional information.

- **SMALL-ENTERPRISE LOAN PROGRAM**

The Small-Enterprise Loan Program supports small business owners or start-up entrepreneurs, including minority-owned businesses. Loans of up to \$35,000 are available for start up or expansion of businesses engaged in manufacturing, retail, and service.

Click [Small-Enterprise Loan Program](#) for additional information.

- **BIO SEED FUND PROGRAM**

SMIF's Bio Seed Fund targets economic development opportunities related to bio-medical, bio-agriculture, and renewable energy. Loans of up to \$25,000 are available for seed and start-up stage companies that need capital, business expertise, and networking opportunities.

Click [Bio-Seed Fund Program](#) for additional information.

ADDITIONAL REGIONAL PROGRAMS

Contact the staff at the EDA office for information about additional potential regional funding assistance programs.