

Services

South Central Dakota Regional Council's loan programs provide accessible, flexible loans to strengthen, create, or assist businesses and job opportunities. This gap financing is to encourage lenders to extend a loan.

Eligible applicants are businesses within the nine counties of Barnes, Dickey, Foster, Griggs, LaMoure, Logan, McIntosh, Stutsman and Wells.

Under federal guidelines, the Regional Council's loan programs require a lead lender and job creation or retention.

South Central Dakota Regional Council also offers business consulting services at no charge through the Small Business Development Center.

Call to make an appointment or for information.

South Central Dakota Regional Council is an equal opportunity employer, lender and provider. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, D.C. 20250-9410

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Relay North Dakota: 800-366-6888 TTY,
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South Central Dakota Regional Council



Loan Programs

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**For Information,
Call: 701-952-8060**

South Central Dakota Regional Council administers three economic development loan programs to assist in gap financing to start and grow businesses in the nine counties of Region VI. The application process includes submitting a loan application, cover letter, business plan and financials to the Regional Council for review by the staff and presentation to the Regional Council's Loan Review Committee. Business owners, entrepreneurs, economic developers, and/or bankers may contact Regional Council staff to obtain a loan application.

All three loan programs require:

- matching lender
- equity of 10% of total project cost including equity
- first or second position on collateral
- personal guarantee

Additional requirements for each program are as identified below.

**Community Development
Loan Fund**

**EDA Revolving
Loan Fund**

**USDA Intermediary
Relending Program**

	Community Development Loan Fund	EDA Revolving Loan Fund	USDA Intermediary Relending Program
Borrower	Primary, Retail, Service Sector Business	Primary, Retail, Service Sector Business	Primary, Service or Retail Sector Business
Funding Limit	Minimum of \$50,000 Up to 50% of project	\$130,000 maximum Up to 33% of project	\$150,000 maximum, Up to 50% of project
Terms	Fixed assets 20 to 25 years Equipment 5 to 7 years Inventory 3 to 5 years Working capital, 1 to 3 years	Fixed assets 8 to 10 years Equipment 5 to 7 years Inventory 3 to 5 years Working capital, 1 to 3 years	Real estate 10 to 30 years Fixed assets 7 to 10 years Equipment and machinery, 5 to 10 years Inventory and working capital 3 to 5 years
Match Required	1:1 match	2:1 match	1:1 match
Qualifications	Job development, 1 job per \$50,000 Infrastructure Projects, 1 job per \$10,000	Job development, 1 job created or retained per \$10,000	Job development
Fees	Administrative Costs Closing costs	Filing fees, legal fees, and 1 % closing costs with a minimum of \$500	2% with a minimum of \$500 and closing costs