



### **Program Overview**

The BLAEDC Unified Fund program offers economic development financing for business to enhance the economic base and vitality of Crow Wing County. The BLAEDC Unified Fund program is a consortium of many funding pools from a variety of local, state, and federal sources including TIF Funds, Minnesota Investment Fund (MIF) funds (both Federal and State), RUS funds, and others.

### **Eligibility**

The BLAEDC Unified Fund program will consider all applicants regardless of size or business type. Eligible projects include:

- Public Purpose Project
- Private Sector Investment
- Job creation and/or job retention
- Economic growth and/or redevelopment of the area
- Institutions that are equal opportunity providers and employers
- Project financing gap needs
- Capital Projects

### **Benefits**

The BLAEDC Unified Fund offers several benefits for business including:

- Enhanced understanding and knowledge of available local resources
- Streamlined approach to securing financial resources at a local level
- Favorable and flexible terms and conditions

### **Financing Terms**

- Minimum Loan Size - \$25,000
- Maximum Loan Size - \$500,000
- Amortization - 3-15 years, to match the useful life of the capital asset that is being financed
- Collateral and Personal Guarantees – Required
- Equity Contribution – Required
- Working capital is not eligible

### **For More Information**

Please contact the Brainerd Lakes Area Economic Development Corp. (BLAEDC)

