

DUBOIS STRONG™

DUBOIS COUNTY ENTERPRISE LOAN FUND

The Enterprise Loan Fund is a program designed to support both retention and expansion of existing business as well as creation of new business opportunities in Dubois County.

The Dubois Strong™ Enterprise Loan Fund (ELF) will make available three basic loan types:

- VENTURE CAPITAL - for the gap financing necessary for new business start-up
- EXPANSION - to expand and/or retain existing operations within the county, expansion must create or retain a significant amount of employment opportunities affected by expansion being financed
- WORKING CAPITAL - for businesses that need short term assistance to complete expansion program, collateralized with assets appropriate to loan type and activities loan will fund

The Dubois Strong™ (ELF) will provide only the minimum “gap” financing needed to assist the local financial institutions in completing a financing package. In this way, the ELF will compliment local resources rather than attempting to replace or compete with traditional lenders.

ELIGIBILITY

Eligible applicants for financial assistance from the ELF include businesses that are for-profit and owned by any person, partnership, cooperative or corporation that will promote job creation or job retention. Business operations must exist or be locating within the geographic boundaries of Dubois County, Indiana, and be creating or retaining jobs at or above the county’s average compensation for comparable jobs.

COLLATERAL & SECURITY

Typically, 10 percent (10%) of the total project cost must be furnished by the principal of the applicant as equity infusion. The actual equity required would depend on the type of the loan and other information provided by the applicant. Each loan shall be secured by appropriate collateral.

PRIVATE INVESTMENT

ELF loans must be leveraged by a private investment of at least two dollars for every one dollar of investment. ELF Capital may not be used to:

- Subsidize interest payments on an existing loan
- Provide the equity contribution required of borrowers under other federal loan programs
- Enable the ELF borrower to acquire an interest in a business

FEDERAL REQUIREMENTS APPLICABLE TO ELF BORROWERS

All projects shall assess the significance of all environmental impacts of activities to be financed, in compliance with the National Environmental Policy Act of 1969 and other Federal environmental mandates.

RESPONSIBILITIES OF THE BORROWER

A business plan containing the following information:

- Management of the company
- Internal and external financing options
- Financial projections shall be part of the information provided by the applicant
- Outline of specific use of funds and how project will contribute to success of the business
- Reliable financial statements are vital in helping a lender or investors make an investment decision
- Existing business will be required to supply copies of at least three (3) years of financial history
- New business start-ups will have to provide the credit worthiness of the individual requesting the loan

BUSINESS PLANNING

For planning resources, contact the Dubois Strong™ office at 812.482.9650 or success@duboisstrong.com or visit duboisstrong.com