
Board of Directors

District 1—Greg Thomas
District 2—Jason Wohlers
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District 4—Randy Reinarts
District 5—Derek Tonn
At Large—Audra Shaneman
At Large—Linda Wallin
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Commissioner—Tony Berg
Alternate—Dean Simonsen
Executive Director—Rob Anderson

Loan Advisory Committee:

Citizens Bank, New Ulm
Frandsen Bank & Trust, New Ulm
F&M Bank, Springfield
First Security Bank, Sleepy Eye

For more information, contact;

BCEDP
Executive Director
300 2nd Ave. SW
Sleepy Eye, MN 56085
507-794-7992

Brown County Economic Development Partners, Inc.
Rob Anderson, Executive Director
300 2nd Ave. SW
Sleepy Eye, MN 56085

Brown County Economic Development Partners, Inc.

Revolving
Loan Fund
And
Business
Assistance

*Partners in Progress for Brown
County, Minnesota*

Brown County Economic Development Partners, Inc.

The Brown County Economic Development Partners, Inc. (The Partners) is a Minnesota Non-Profit Corporation formed in 1990.

The historical base of Brown County's economy has been agriculture. As the farm economy has changed, focus has been placed on additional diversification of the local economy. During the past three decades, manufacturing, services and retail sectors of the Brown County's economy have shown major growth and served as sources of employment and earnings.

The Partners were formed to stimulate additional economic growth through the development and expansion of existing businesses within the county. It also assists in the development of new businesses which will increase opportunities for employment.

The Partners operate a revolving loan fund (RLF) which serves the unincorporated areas and incorporated cities of Brown County. In cooperation with the Brown County Economic Development Office, the Partners also serve as a clearinghouse for businesses seeking planning, financing and marketing assistance.

**Contact the Brown County
Economic Development Partners, Inc.
by calling 507-794-7992**

Revolving Loan Fund

Types of Assistance

Eligible projects include existing businesses, business acquisitions, and business start-ups.

Eligible business types are wholesale, retail, service, construction, manufacturing and agri-business, excluding traditional farm operations.

Ineligible businesses include floor planning, gambling, real estate investment and/or speculation (such as spec. buildings, apartments, and office building)

Fund Guidelines

1. **Loan funds** can be used for inventory, equipment, real estate or working capital.
2. **Loan terms** may be amortized up to fifteen years with a five year balloon depending on use of funds.
3. The RLF may take a **second position** on collateral behind the primary lender.
4. The RLF will not fund more than **50% of the project costs.**
5. The RLF participation may be a **direct loan or participation** with another lender.
6. An **application and business plan** are required.

Business Assistance

- Information and fact finding
- Business plan development
 - Site location
- Identification of possible funding sources
- Financial management and profitability analysis
- Referrals to other agencies and resources

Are you starting a
new business
but don't have any idea
where to start?

Do you have an
existing business
that needs to take a
different direction?

Help with your business
is only a phone call away!

507-794-7992
