



## CONTACT US

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# LE SUEUR ECONOMIC DEVELOPMENT AUTHORITY



## ABOUT US

The Economic Development Authority (EDA) is a seven member independent board of City residents. They operate under Minnesota Statutes 469.090-469.182 and have the responsibility of researching, reviewing, and making recommendations on issues related to economic development. The EDA recognizes the need to stimulate private sector investment in order to create and retain jobs, increase the overall tax base, and encourage investment, expansion, and rehabilitation of commercial and retail buildings.



## The Le Sueur EDA, serving our Community since 1988!

### OUR PURPOSE

The purpose of the Economic Development Revolving Loan Fund (RLF) is to provide financial assistance to new and expanding businesses in the City of Le Sueur. The RLF is meant to serve as a bridge between the amount the borrower can obtain on the private market or through equity and the amount needed to start or grow a business.

### LOANS FUNDING

The maximum amount of a loan from this program is \$150,000. Working Capital loans are capped at \$25,000. Any fund requests that exceed program guidelines must receive special approval by the EDA.

### ELIGIBLE ACTIVITIES

- Working Capital
- Land or Building Acquisition
- New Construction
- Facade & Building Renovation
- Machinery & Equipment
- Demolition
- Infrastructure Improvements

### LOAN PRIORITIES

Priority will be given to projects which include one or more of the following:

- Job Creation, specifically jobs paying at least 150% of state minimum wage.
- Job Retention
- A beneficial impact to Downtown Le Sueur
- Increase in property valuation

