



REVOLVING LOAN FUNDS AVAILABLE

Okanogan County Electric Cooperative (OCEC) administers two USDA Revolving Loan (RLF) grants for economic development in the Methow Valley. As these funds are paid back OCEC is able to loan the funds out over and over again. Currently OCEC is looking for projects in our community to loan zero interest money to. The maximum loan period is 10 years with a 1% administrative fee. There is currently a total of \$160,000 available for lending.

The type of projects that would be eligible include:

- Municipal community development & service projects
- Non-profit business incubators
- Rural medical services
- Education & training to enhance economic opportunities for rural residents
- Advanced telecommunications
- Land & building acquisition
- Land & environmental improvements
- New building construction
- Building renovation
- Machinery & equipment
- Community infrastructure & facilities
- Business startup or expansion
- Civic & other types of projects approved by the OCEC board of directors which are compatible with the stated Revolving Loan Fund guidelines

The applications will be considered on the following objectives: projects impact on community, demonstrated ability to repay debt, credit worthiness of applicant, adequate collateral coverage, management capability & borrower reputation, equity commitment & adequate level of working capital, leveraging of other funding sources, job creation and/or retention, viability of marketing and/or operating plan, evaluation of project's probability of success and project readiness.

OCEC is currently accepting letters of request for loan funds through May 13, 2021.

Please mail requests to RFL Committee, Okanogan County Electric Cooperative
PO Box 69, Winthrop, WA 98862 or call Tracy McCabe at 996-2228 for additional information.