



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 can loan the funds out over and over again. Currently OCEC is requesting loan applications for community projects. The maximum loan period is 10 years with a 1% administrative fee. There is currently one loan fund with \$100,000 and one loan fund with \$65,000 available for lending.

The type of projects that would be eligible include:

- Community development & service projects
- Establish a new business
- Education & training to enhance economic opportunities for rural residents
- Land & building acquisition (easements, rights of way, buildings, facilities, leases, materials)
- Start-up costs and working capital
- New building construction
- Building renovation
- Machinery, equipment & leasehold improvements
- Community infrastructure & facilities
- Feasibility Studies
- Expansion, acquisition or conversion of a business (particularly when jobs will be created or retained)
- 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 June 19, 2025.

Please mail requests to Okanogan County Electric Cooperative, Attn: Tracy McCabe, PO Box 69, Winthrop, WA 98862.

Please include the following information with your letter of request:

- Legal name of Business or Organization
- Detailed description of project to be funded
- Specific amount of funding requested
- Primary Contact name, email & phone number