

LET US BE YOUR

BUSINESS BOOSTER



WHO WE ARE?

MCEDD supports the region's economy by providing gap financing loans for businesses in Hood River, Wasco and Sherman Counties in Oregon and Skamania and Klickitat Counties in Washington. We are here to help when a business can't find funding, or enough funding, from a traditional bank.

WHAT WE DO?

MCEDD provides loans to invest in projects that create or retain jobs and leverage additional investment.

FOR MORE INFO



541-296-2266



loanapplication@mcedd.org



mcedd.org/financing/business-loans/

SUCCESS STORY:

MAUPIN
Outdoor Store



Holly Henderson opened the Maupin Outdoor Store in Summer 2022 to provide the gear, equipment, and apparel that locals and visitors need to fish, raft, bike and camp along the Deschutes River Canyon. To bolster the seasonal walk-in income, the Maupin Outdoor Store also has online sales with either local pickup or worldwide shipping.

The Maupin Outdoor Store's second floor houses Living River Jewelry, providing Henderson space to create her outdoor-themed sterling silver jewelry and to complement the seasonal recreation cycle. Henderson's business plan includes offering silver-smithing classes in the winter for community engagement and to contribute to Maupin's local art scene. MCEDD financing helped Henderson realize her goals by funding the purchase of inventory, wages during the early months of the business, and working capital. Learn more at www.maupinoutdoor.com.



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ASK ABOUT OUR
FLEXIBLE
MICROLENDING
REQUIREMENTS
AND TERMS FOR
LOANS UP TO
\$40,000!



BASIC LOAN REQUIREMENTS

- Applicant participation: 10% to 25% of funds needed for the project.
- Collateral generally needs to equal 100% of loan amount.
- Business net profit must provide debt coverage of at least 110% of the loan amount.
- Life insurance on applicant or key personnel for the amount of the loan.
- Review of personal credit history and personal financial situation.
- Business performance/forecasting or profit and loss analyzed.
- One job created or retained per \$35,000 in loan funds is the loan portfolio goal.
- Leverages a minimum of \$1 for every \$1 of loan funding received.
- Personal guarantees of principals with 20% or more ownership.
- Applicant unable to receive any funding or enough funding from a traditional commercial lender.
- Project is located in Hood River, Klickitat, Sherman, Skamania or Wasco Counties.



BASIC TERMS

- Interest Rate and Fees: Interest rates range between 2% to 7.5% above Wall Street Journal Prime based on risk of project. Loan fee of 1.5%. Currently no application fee!
- Loan Amount: Loans generally range from \$5,000 to \$500,000.
- Eligible Businesses: Almost any legal business including sole proprietorship, LLCs, Corporations, and partnerships can apply. We support start-ups, established businesses, and businesses from most sectors.
- Other: MCEDD is a gap funder, working in partnership with financial institutions or when they are unable to provide financing. We can accept a wide variety of collateral and can be in a secondary position as a lien holder.

Our staff is here to help you be successful!
Contact us today: 541-296-2266, loanapplication@mcedd.org.