

# LET US BE YOUR **BUSINESS BOOSTER**



## **WHO WE ARE?**

Oregon Investment Board (OIB) provides gap financing loans for businesses in the portions of Multnomah, Hood River, and Wasco Counties lying within the Columbia River Gorge National Scenic Area.. We are there to help when a business can't find funding, or enough funding, from a traditional bank.

## **WHAT WE DO?**

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

### **FOR MORE INFO**



541-296-2266



[loanapplication@mcedd.org](mailto:loanapplication@mcedd.org)



<https://www.mcedd.org/financing/oregon-investment-board/>



## **SUCCESS STORY: DOG RIVER PET SUPPLIES**

Dog River Pet Supplies opened its doors in 2018 to bring raw and natural pet foods, holistic remedies and expert nutrition advice to Hood River pets and their owners. Owners Molly Lewis and Sean Kelly created a welcoming space through a great deal of hard work. With two infusions of capital from the Oregon Investment Board, they were able to launch the business and then later increase their retail space to expand their current inventory for dogs and cats and introduce products for wild bird and small animal enthusiasts. Learn more about the business at [dogriverpetsupplies.com](http://dogriverpetsupplies.com) or at [www.facebook.com/dogriverpetsupplies/](http://www.facebook.com/dogriverpetsupplies/)



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

## BASIC LOAN REQUIREMENTS



- Applicant participation: 10% or more.
- Collateral generally needs to equal 100% of loan amount.
- Business net profit must provide debt coverage of at least 110% of the loan amount.
- Assignments of insurance policies as appropriate.
- Review of personal credit history and personal financial situation.
- Business performance/forecasting or profit and loss analyzed.
- 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 and benefits the Oregon counties within the National Scenic Area: Multnomah, Hood River 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: OIB 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](mailto:loanapplication@mcedd.org).**