

REED FUND



MISSION

- To provide financing and help leverage private investment in communities and rural areas to make a difference in our region

CONTACT

Mailing Address

Rural Electric Economic Development, Inc.
(REED Fund)
PO Box 227
Madison, SD 57042

Phone

(605) 256-4536

Fax

(605) 256-8057

E-mail

Linda Salmonson: lsalmonson@eastriver.coop
Angie Neises: aneises@eastriver.coop
Janis Dailing: jdailing@eastriver.coop
Scott Parsley: sparsley@eastriver.coop

Web Site

<http://www.eastriver.coop/programs/reed>



REED is an Equal Opportunity Lender, Provider, and Employer.

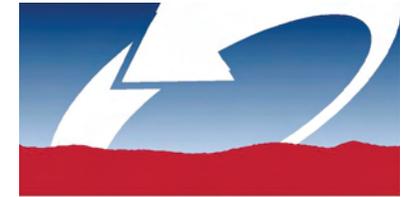
Complaints of discrimination should be sent to:

USDA, Director

Office of Civil Rights

Washington, DC 20250-6410

RURAL ELECTRIC
ECONOMIC DEVELOPMENT, INC.



REED FUND

The REED Fund is a
non-profit corporation
offering financing for
business, agri-business,
infrastructure, and
community development
projects that benefit
rural areas.

A member of the OPPORTUNITYFINANCE NETWORK

ELIGIBILITY

- Applicants must be legal entities, sole proprietors, and/or units of government
- A minimum of 10% owner's equity in cash or assets of the project/business
- Requests cannot exceed 50% of a project's total cost, accompanied by either bank commitment or denial, and must reasonably assist the project
- Assurance of willingness and ability to repay the loan and adequate collateral
- The proposed project must be located within REED's geographic area (see map below)

REED AREA



AREAS OF ASSISTANCE

- **Business, Industrial Development, and Infrastructure:** Loans support business growth and development and contribute to employment and business ownership opportunities. The loans benefit retail, service, tourism, manufacturing, and technology sectors.
- **Value-Added Agriculture:** To recognize agriculture's impact on the region's economic base, REED makes loans to support projects that add value to local agriculture production through innovation, improved services, further processing, or marketing. Loans are not made for traditional production agriculture.
- **Community Development:** Community services and quality of life are necessary for sustainable development. Loan recipients may include, but are not limited to, civic and philanthropic organizations, educational institutions, local governments, and special purpose districts.

APPLICATION

- Loan applications are available from REED member electric cooperatives
- Assistance in completing application forms is available from the REED Fund
- Applicants must submit a completed application including supporting documents outlined in the application form
- Applicants must document either the willingness of other lenders to participate in a project at reasonable terms and conditions or denial of a commercial lender
- Projects must demonstrate business development, job retention/creation or tangible benefit to the community/region
- A \$100 application fee is due when the application is submitted
- Applications for funding are thoroughly analyzed
- A 1% loan origination/service fee will be deducted from proceeds of supported loans