



*Growing Our Regional Economy*

## ACEnet Ventures Target Area

\*Qualified USDA Loan Fund County

### Ohio

Adams*	Athens*	Gallia*
Hocking	Jackson*	Lawrence*
Monroe*	Morgan*	Noble
Perry*	Pike*	Ross
Scioto	Vinton*	Washington*

### West Virginia

Jackson	Marshall	Mason
Pleasants	Tyler	Wetzel
Wood		

### Kentucky

Bracken	Greenup	Lewis
Mason	Robertson	



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# USDA Rural Development Loan Fund

A Program  
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**ACEnet Ventures**, a nonprofit corporation, was established in 2000 to assist business expansion and create quality jobs. ACEnet Ventures' strategy is to invest in businesses with growth potential, where the fund can draw on the expertise of its affiliate, the Appalachian Center for Economic Networks (ACEnet).



# ACEnet Ventures Application Requirements

- Personal Financial Statement
- Business Plan & Resumes
- Three Year Projections
- (Cash Flow, Profit and Loss, Balance Sheet)
- Historical Business Financials (if existing)
- (Including Profit and Loss / Balance Sheets)
- Past 3 Years Personal Income Taxes
- Past 3 Years Business Tax Returns
- Written List of Uses of Loan Funds
- List of Collateral with Serial Numbers, Age, Costs

## Additional Information If Applicable

- Written Quotes on items to be purchased
- Commitments letters (i.e. bank, client, supplier)
- Insurance Quote or Proof of
- Any Lease or Purchase Agreements
- Partnership Agreement / Corporation Documents
- Licenses & Permits
- References
- Owner's Equity Summary
- Copies of Titles or Deeds, if using for Collateral

# USDA RURAL DEVELOPMENT LOAN FUND

ACEnet Ventures is contracted US Department of Agriculture to administer one of ten Rural Development Loan Funds. This fund has specific requirements which are summarized below. For more information, visit <http://www.acenetworks.org/financing/> for additional financing details.



## TYPE OF LOAN:

- For-profit, non-profit, or municipality.

## COLLATERAL:

- Real Estate, Equipment, Inventory, and/or other assets may be used.
- Personal guarantee

## BANK LOAN:

- May partner with other financial institutions

## MAXIMUM:

- 75% of project cost
- Up to \$187,500

## ELIGIBLE BUSINESSES:

- Any sector based in identified counties.

## USE OF FUNDS:

- Working Capital
- Real Estate
- Acquisition
- Equipment

## RATES:

- Fixed rate
- Dependent on borrower credit & collateral

## FEES:

- \$100 application fee
- Processing: 1.5% at closing
- Legal fees and out-of-pocket closing costs

## TERM:

- 1-15 years depending on size and use of loan.

## JOB CREATION:

- Consideration for approval but retention of existing jobs also considered.

## EQUITY:

- No specific amount required but 25% must come from other sources.