

Satisfied Customers.....

"When an opportunity to purchase a new building for our broadband facilities came up, we had to act fast. We did not have enough cash reserve for the down payment or the upgrades that needed to be done. PADD came through for us with a loan that enabled us to buy and improve the building, grow our business and create more jobs in Gering"

Matt Larsen, Vistabeam
Gering, NE

"PADD enabled us to successfully launch our retail location in Oshkosh. The funds were instrumental in the build-out and opening of our busy coffee store"

Mark Ferrari Specialty Coffees,
Oshkosh, NE



Photos courtesy of Mark Ferrari Specialty Coffees and Vistabeam



Panhandle Area Development District
Economic Development Loan Fund

For more information contact:

Panhandle Area Development District

1517 Broadway, Suite 101

Scottsbluff, NE 69361

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www.nepadd.com

"This institution is an Equal Opportunity Provider, and Employer"

Introducing

PADD's Economic Development Loan Fund

*A Gap Financing Tool for
Economic and Business
Development*





What is It?

The Panhandle Area Development District Economic Development Loan Fund (EDLF) was created to provide funding for economic development projects in the Panhandle Area Development District's eleven county service region. This fund is administered by the Loan Fund Manager and is overseen by the PADD Board of Directors.

The EDLF provides subordinate or gap financing in conjunction with local banks or financial institutions to assist businesses with expansion, transfer of ownership, or purchase of assets.

New or existing businesses located in communities which are members of PADD are eligible to apply for funds. PADD's service area is the eleven counties of the Nebraska Panhandle:



How Does It Work?

A business must be working with a bank or economic development entity in the eleven counties of the Nebraska Panhandle. The bank or economic development entity will help the business determine if they need assistance from the EDLF. If the business qualifies, PADD will work with both the business and the bank or economic development entity to provide financial assistance that will complete the financial package that will best benefit the business.

The maximum working capital loan is \$100,000. A maximum of \$150,000 is placed on all other loans. The Panhandle Area Development District Economic Development Loan Funds will make loans for the following:

- Equipment
- Working capital
- Inventory
- Machinery
- Vehicles
- Real Estate
- Government Infrastructure & Buildings



Rates & Terms

The interest rate and loan terms vary depending on the loan. Loan terms generally will be a maximum of 5 years for vehicles, 10 years for equipment, and 15 years for real estate. The loan terms may be amended at the discretion of the PADD Board of Directors depending on jobs created, or retained or other economic development parameters. Interest rates will also vary. Check with PADD for the most current loan rates and terms.

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