

Through partnerships with the USDA and our wholesale power supplier, Great River Energy, Todd-Wadena Electric Cooperative provides economic development funding opportunities.

Our economic development opportunities are available to both member and non-member businesses and organizations in which funding eligibility is based upon program guidelines.

Eligible applicants include:

- Business Ventures
- Government Units
- Community Facilities
- Non-Profit Entities
- Tribal Authorities

Loan funds may be used for new business development or the expansion of an existing business. Todd-Wadena Electric Cooperative has provided loans for:

- Equipment and machinery
- Renovations
- Business expansion
- Industrial/commercial development
- City infrastructure



***"Todd-Wadena Electric Cooperative is committed to helping new and existing businesses grow and expand. We believe that when local communities thrive, we all thrive."
- Allison Frederickson***

Todd-Wadena Electric Cooperative is an equal opportunity provider and employer.



Todd-Wadena
ELECTRIC COOPERATIVE

Todd-Wadena Electric Cooperative (TWEC) is a rural electric distribution cooperative in central Minnesota that is owned and controlled by the members it serves. It is a non-for-profit, taxpaying, member-owned, locally-managed cooperative utility.

TWEC was organized in 1940 and now serves more than 9,400 member services with over 2,300 miles of line.

TWEC's service territory includes a majority of the rural areas of Todd and Wadena counties along with portions of Becker, Cass, Douglas, Hubbard, Ottertail and Morrison counties.



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www.toddwadena.coop

ECONOMIC DEVELOPMENT LOAN PROGRAMS



Todd-Wadena
ELECTRIC COOPERATIVE

ELIGIBLE PROJECT COSTS MAY INCLUDE:

- Industrial/Commercial Development
- Small Business Start-up
- Small Business Purchase
- Small Business Expansion
- Business Incubators
- Community Infrastructure
- Community Facilities
- Medical Facilities
- Training/Educational Facilities
- Tourism
- Land and Building Acquisition
- New Building Construction
- Machinery and Equipment
- Building Renovation

INELIGIBLE PROJECT COSTS INCLUDE:

- Working Capital
- Refinancing Existing Debt
- Agricultural Production Costs
- Inventory Purchases
- Projects without any Supplemental Financing
- Vehicles Used for General or Personal Use
- Improvements Unrelated to Job Creation
- Construction of an Individual Residence
- Activities related to Market Investments

Contact Allison Frederickson, TWEC Manager of Member and Energy Services at afrederickson@toddwadana.coop or (218) 632-3217. She will work with you and your organization towards submitting your completed loan application to the Todd-Wadena Electric Cooperative Board of Directors for approval.



"Working with Todd-Wadena Electric Cooperative's Economic Development Revolving Loan Fund was an exceptional experience. Their support and guidance made the financing process seamless, allowing us to focus on launching our new business with confidence. The cooperative's commitment to local economic growth is outstanding, and we are grateful for their partnership in turning our vision into reality."

-Kyle Davis, Scoopology Business Owner

LOAN PROGRAM	TERMS 10-year max	MAX AMOUNT	MEMBER REQUIREMENT	PROJECT USES
Business Expansion Loan Program ¹	Below market interest rate	\$500,000	Yes	Minimum new electrical demand of 500 kW
E3 Fund (Energy, Efficiency and Electrification) ¹	Below market interest rate	\$350,000	Yes	Community development projects; facilities; equipment; real estate; and/or business expansion
USDA Rural Economic Development Loan and Grant Program (REDLG) ²	0% interest rate	80% of project cost, up to \$1,000,000	No	Construction; land acquisition; and/or equipment purchases. Loan criteria are heavily weighted on job creation, employee training and/or improvements
Todd-Wadena Electric Cooperative Revolving Loan Fund	Interest rates are based on two points below prime*	Up to 80% of the project cost with approval from the Board of Directors	No	Community development projects; facilities; equipment; real estate; and/or business expansion

¹ Loan financed by Great River Energy (GRE)

² Loan financed by United States Department of Agriculture (USDA)

* Minimums and maximums may apply.

For all loans, application, loan, and legal fees may apply.