



Revolving Loan Fund

Program Highlights:

- Assist Isanti business expansions in the form of a loan.
- Provide gap financing to Isanti businesses.
- Retain or create permanent full-time jobs.
- Improve Isanti's tax base.
- Diversify the economy.
- Enhance the quality of life within our community.
- Compliment private lending sources.

Revolving Loan Fund Criteria:

- Cannot be used alone, must be used with a bank loan.
- Loans up to \$50,000
- Recommendations are made to the City Council on the loans.
- Appraisals may be needed.
- Lien waivers will be requested if funds are given.
- Attract businesses with low environmental impact.
- A market analysis and business plan must be submitted.
- Taxes must be current.
- Eligible uses are: building purchase, building construction, building renovation/expansion, machinery and equipment, landscaping and retention.
- Ineligible uses: working capital, inventory, purchase of equity positions in business enterprises, refinancing of existing debt.
- Loans are for up to 10 years.
- Interest rates are negotiated.

Please contact Community Development Director, Stephanie Hillesheim for the Revolving Loan policy, application and additional information at shillesheim@cityofisanti.us or 763-762-5761.