

**The Purpose** of the RRCF Growth Capital Program is to create jobs by helping businesses access capital. This program was created by a coalition of 36 North Dakota municipalities who joined together to bring this capital resource to their communities. In 2018, RRCF expanded its services to the 22 counties of the original 36 North Dakota municipalities.

**Business Capital** can be difficult to obtain due to lending requirements. RRCF can help by purchasing 25% of the total loan amount and subordinating its interest to the participating lending institution, thereby increasing a borrower's lending capability. The participating bank will service the loan as they normally would.

**RRCF's Management Team** has extensive experience in building and managing successful development loan and equity programs. RRCF is a joint partnership of Praxis Strategy Group and Development Capital Network, two national firms that specialize in building regional economies.



### Eligibility Requirements

- Business is located within the geographic boundaries of one of the participating counties
- The business must have fewer than 750 employees
- The borrower or relative cannot be an executive officer, director, or principal shareholder of the participating lender
- Cannot be used to support the unguaranteed portion of an SBA loan

### Use of Funds & Terms

- Business loans, working capital, equipment, construction, real estate financing and more
- Maximum Growth Capital Loan participation amount is \$500,000
- Funds cannot be used for refinancing existing debt, change of ownership, owner reimbursement, delinquent taxes, speculative activities, pyramid schemes, gambling establishments or other uses prohibited by RRCF
- Maximum term of Growth Capital loan participation is 10 years
- RRCF fee is 1% of the loan amount or less, depending on underwriting

### Participating Counties

Barnes	Dickey	Griggs	McLean	Rolette	Stutsman
Bottineau	Eddy	Lamoure	Pembina	Sargent	Traill
Cavalier	Foster	Logan	Pierce	Sheridan	Wells
	Grand Forks	McIntosh	Richland	Steele	

**The applicant business must be located within one of the 22 participating counties**

*Exception: If the business is located outside the county boundaries if can be deemed eligible if a participating municipality certifies that the loan will create economic benefit for their community.*

### How to get started

Contact your current lender and ask about the RRCF Growth Capital Program. If your current lending institution is a program participant, your loan officer will go through the loan qualifications process with you and apply to RRCF on your behalf. If your lender is not a program participant or is unaware of the program, please contact RRCF directly for a referral. The program is offered on a first-come, first-serve basis to qualified small business borrowers. Loans must meet your lender's credit underwriting criteria with the assistance of RRCF subordination.