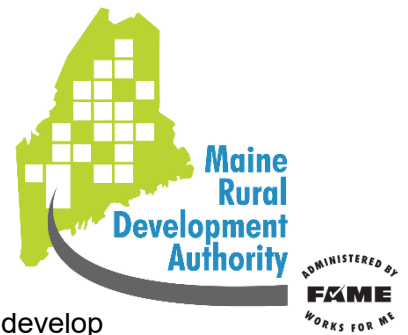


Community Industrial Buildings Program Commercial Facilities Development Program



The Maine Rural Development Authority (MRDA) provides financial communities and developers or business owners to help develop/redevelop underutilized commercial properties.

The Maine Rural Development Authority focuses activities in the rural areas of Maine that have traditionally not experienced the same level of economic development success as other regions of the state, have experienced major economic losses such as plant closings and downsizings, or are economically distressed.

Eligibility

Your project must:

- Invest in the development or redevelopment of underutilized commercial properties
- Foster job creation
- Encourage business development in Maine
- Restore employment opportunities
- Create employment in areas of economic need

Loan Amount/Exposure

Up to \$500,000

Interest Rate

Fixed rate – *Wall Street Journal* Prime plus 2%, at time of loan commitment

Loan Term

Up to 20 years

Amortization may be based on the useful life of the assets being financed or additional collateral pledged.

Security

Assets being financed and other collateral, as required.

Fees

Application fee: \$1,000
Commitment fee: 1%

Process

See additional terms and conditions on the Maine Rural Development Authority website, MaineRDA.org. Although not required, FAME encourages all applicants to discuss their loan request with a FAME loan officer prior to submission to ensure program eligibility.

In addition to the forms listed in Application Downloads (below), three years of personal tax returns from principal(s), partner(s), or guarantor(s) and projections are also required.

Application Downloads

- Loan Application
- Environmental Questionnaire
- Personal Financial Statement – Maine Rural Development Authority

All documents are available for download in PDF format from MaineRDA.org. Downloaded documents should be viewed with Adobe Acrobat.

For a more complete list of supporting documents required in the complete loan application package, see page 605.1 in FAME's Lender Partner Guide: General Checklist for FAME Loan Programs, available at FAMEmaine.com.

Contact

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