

The Agriculture Revolving Loan Fund will provide loans to all eligible applicants statewide to assist with the creation or expansion of agriculture ventures that focus on aquaculture, food processing and bioenergy. Other agricultural projects will also be considered.

For program information, call 1-800-860-7232.

Food and agriculture is Ohio's number one industry, contributing \$98 billion to the economy each year and employing one in seven Ohioans. Growing consumer trends, including locally grown and produced, fresh, affordable products and the advent of green energy use and production is helping to strengthen Ohio's agricultural presence and allows producers to move toward greater agricultural sustainability.



The Ohio Department of Agriculture protects Ohio's citizens by ensuring the safety of the state's food supply and the health of Ohio's food animals and plant life, and creates sustainable economic opportunities for Ohio's farmers, food processors and agribusinesses regardless of size, product or region.

Buckeye Hills-Hocking Valley Regional Development District is a public Regional Planning and Development Organization that incorporates a unique partnership of federal, state and local government programs to foster regional development.

The Ohio State University South Centers creates an entrepreneurial environment, where research-based educational resources unite to inspire confident decision making. This confidence in agricultural development helps businesses get the most out of the time and money invested. The OSU South Centers serve as a comprehensive resource to assist Southern Ohio farm families with expansion, diversification and new enterprise development.

To apply for funding, contact:
OSU South Centers

Business Development Network

1864 Shyville Road ■ Piketon Ohio 45661

<http://southcenters.osu.edu>

Toll Free: 1-800-860-7232

Phone: 740-289-2071 ■ Fax: 740-289-4591



Department of Agriculture



Department of Agriculture

Agriculture Revolving Loan Fund

1-800-860-7232

Funded by:
Ohio Department of Agriculture

Coordinated by:
OSU South Centers

Administered by:
Buckeye Hills-Hocking Valley Regional
Development District



Ohio Agriculture Revolving Loan Fund Program

The Revolving Loan Fund

The Ohio Department of Agriculture's Agriculture Revolving Loan Fund program works to increase agricultural-based businesses and industries across Ohio that focus on aquaculture, food processing and biofuels. Other agricultural projects will also be considered.

The Ohio Department of Agriculture will partner with the Ohio State University South Centers and Buckeye Hills-Hocking Valley Regional Development District to facilitate the loan process, which will use state funds made available through the U.S. Department of Agriculture.

Loans will range from \$10,000 to \$100,000, up to 90 percent of the total project cost.

Eligible borrowers must provide:

- Permission to obtain credit report
- Personal financial statement
- Projected cash flows — 3 years
- Written business plan
- Personal tax returns — last 3 years
- Business records — last 3 years
- Tax returns — last 3 years

Please contact OSU South Centers if you have questions about financing your business venture with the Ohio Agriculture Revolving Loan Fund at 1-800-860-7232.

Eligible Borrowers:

- ◆ U.S. citizen, 18 years of age
- ◆ Private, for-profit business and industries currently operating or willing to expand in Ohio. Businesses must meet small business criteria as defined by the Small Business Administration. More information is available at www.sba.gov/idc/groups/public/documents/sba_homepage/serv_sstd_tablepdf.pdf.

Use of Proceeds:

Fixed asset loans for the acquisition and improvement of:

- ◆ land and/or buildings
- ◆ plant facilities
- ◆ equipment (new or improved equipment must have at least a three-year life cycle)
- ◆ new construction or renovation
- ◆ modernization
- ◆ demolition and site preparation (access roads)
- ◆ working capital

Loan funds may be used in conjunction with other grant or loan programs to complete project objectives.

Rate:

- ◆ Rates based on risk assessment

Range:

- ◆ Loan amounts range from \$10,000-\$100,000
- ◆ Loan will fund up to 90% of total project cost — loan recipient must provide 10 % or \$1,000 of the total project cost (whichever is greater)

Term:

- ◆ Useful life of machinery and equipment (typically 5-10 years)
- ◆ Up to 12 years for real estate
- ◆ 3-5 years working capital

Related Fees:

- ◆ \$100 Loan Origination Fee due at application submission
- ◆ \$250 Loan Processing Fee due at loan closing
- ◆ Servicing fee, equal to 1% of the fund participation, due at the closing
- ◆ Attorney fees and closing costs due at the closing

