

SITE SELECTION

Need a site for your new business? Check out the comprehensive site selection tool on the MCAC website:

WWW.ACTIONCOUNCIL.COM/MCAC/SITE-SELECTORS/RETAIL-SITE-SELECTION

OTHER RESOURCES



The KSBDC in Southeast Kansas is a REGIONAL resource and support center for the small business person. Any individual interested in starting a small business or existing small business firm may receive assistance from the KSBDC. We provide start-up and existing businesses with assistance in planning, financing, budgeting, management and operations. Although they do not offer financing, they will help any business that is applying for financing to ensure that they have a solid plan for their business, improving the chances of approval with most financing sources.

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One-Stop Guide to Business Financing Solutions



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The Economic Development Agency for Montgomery County, Kansas

YOUR BUSINESS IS OUR BUSINESS

The municipal, federal and local economic development entities serving Montgomery County are eager to work with start-ups and established companies seeking to open a new business, expand facilities and operations, or relocate to Montgomery County. With multiple financing options and paths available, you'll find our county is one of the most resource-rich regions of Kansas.

We do understand, however, that navigating business financing can be a daunting undertaking, particularly for new business owners. That's why we've assembled this one-stop guide to the various financing vehicles and partners available to assist you in Montgomery County. We want to reduce the number of "hoops" you have to jump through to execute your plans and get down to business. After all, your business is our business, and it's all good business for Montgomery County. MCAC staff and our community partners will help you every step of the way with any of the programs outlined in this booklet, ensuring that your business has the best financing package available. Think of us as your very own Business Financing Concierge!



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MONTGOMERY COUNTY ACTION COUNCIL

Rural Development Authority (RDA) Loans

MCAC is the administrator of small business loan programs that are designed to help small businesses & startups with gap or even total project financing. These loans are for a maximum of \$25,000 or \$5,000 minimum, and typically offer reduced interest rates than conventional financing, currently averaging 2-3 points below the WSJ Prime Rate. They have 5 year terms, unless financing real estate acquisition or large renovation, which have a 10 year term. These programs can be used for small and emerging private retail and service businesses as well as commercial and manufacturing businesses. Flexible terms are available for this program and are based upon credit approval. Most importantly, this loan can be used to match other loan programs listed in this guide.

NETWORK KANSAS

E-Community Loan Program

NetWork Kansas supports entrepreneurial initiatives through a variety of programs, including the E-Community revolving loan fund. The fund is locally administered by the Innovative Business Resource Center (IBRC) and provides gap financing for businesses to supplement conventional financing and personal investment. This program offers up to \$50,000 in gap financing or 60% of the total project cost. Terms are currently 4% interest for 1 to 5 year loans and 6% interest for 6 to 10 year loans. Loans must be matched by partner loan programs listed in this booklet, or through conventional bank financing for the remaining 40% of project cost.

GrowKS

GROWKS is an additional gap financing tool that can fund up to \$100,000+, and requires matching funding from a financial institution. Terms are 4% interest for 1 to 5 year loans and 6% interest for 6 to 10 year loans. Decisions on GROWKS loans of up to \$100,000 are made locally by the IBRC, and larger loans are reviewed by NetWork Kansas at the state level.

Other Network Kansas Programs:

- Kansas Community Investment Fund (KCIF) – Offers up to \$100,000 in gap financing for projects that positively impact health and community vibrancy. KCIF matches up to 150% of other sources of capital and/or funds from a financial institution.
- Kansas Healthy Food Initiative (KHFI) - Provides funding to increase access to healthy food in low-resource and underserved areas of Kansas at the retail level. KHFI funding is a loan/grant mix, typically 15% grant funding and 85% loan financing.



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Kansas Commerce
Grants Calendar
[kansascommerce.gov/
grantscalendar/](http://kansascommerce.gov/grantscalendar/)

INDEPENDENCE MAIN STREET

Incentives Without Walls

Independence Main Street offers a 0% interest loan to Independence Main Street members, up to \$20,000. The loan program is structured in two tiers:

MAJOR PROJECTS (\$6,000-\$60,000) - May include purchase/restoration of downtown building.

- Maximum loan terms of 7 years
- Up to 33% of project costs (\$20,000 maximum)

SMALL PROJECTS (\$1,000-\$6,000) - For downtown building or equipment purchase or improvement.

- Maximum loan term of 2 years.
- Up to 50% of project costs (\$3,000 maximum)

CITY OF COFFEYVILLE

The City of Coffeyville recognizes that business growth is essential to Coffeyville's economic and social well-being. The City has several incentive programs available to both large and small businesses including tax rebates or abatements, Loans, and grants.

- Targeted Retailer Incentive - Cash incentive based on retail market demand based on businesses annual gross sales of their nearest existing location. Land incentives available as well.
- General Small Business Incentive - Also based on annual gross sales but paid out after 1 year in business in Coffeyville. Provides assistance for improving a property or parcel in Coffeyville.
- Small Business Loans - Up to \$75,000 in financing, typical loans are 10 years at 3% Interest
- Neighborhood Revitalization - up to 10 year property tax rebate
- Community Improvement Districts - for large projects only

CITY OF INDEPENDENCE

We have a comprehensive set of incentives to assist with your project, in addition to those offered by the State of Kansas and the Kansas Department of Commerce, including:

- Land Incentives
- Industrial Revenue Bonds or EDX and other low cost financing options
- Downtown Housing Rehabilitation Incentives
- Tax Assistance:
 - Property Tax Exemption up to 100% for 10 years
 - Neighborhood Revitalization Property Tax Rebates
- Utility extensions and electric rate reduction
- Other assistance as needed

SEK PROSPERITY FOUNDATION

This revolving loan program is for both existing and startup businesses in the Southeast Kansas region. It is designed to partner with local and regional financial institutions to provide access to capital. Loans typically match bank terms, but are limited to 7- 10 year term length and can only fund up to \$60,000. This loan fund does not require match but it is recommended.

RURAL ENERGY FOR AMERICA PROGRAM

REAP stands for the Rural Energy for America Program. Its purpose is to encourage small companies to become more energy efficient by updating older, inefficient facilities and equipment. The REAP program provides both grants and loan guarantees. The grants will pay for 25% of the project cost. The loans can be used to fund up to 75% of the project cost. Eligible efficiency projects can include nearly anything that reduces energy consumption and results in cost savings.