



REVOLVING MICRO-LOAN PROGRAM

Open to all Axtell retail businesses.
Available on a first come, first serve
basis as loan funds are available.

DETAILS

ELIGIBILITY:

- Business owners in Axtell, KS, with a retail store front, regular business hours with staffing and offering retail merchandise or professional service.
- Chain or franchise businesses will not be eligible.

CONTACT US NOW

For inquiries related to the loan program or requests for an application, please contact Axtell Economic Development Corporation.



axtelledc@gmail.com

www.axtellks.com

GOALS

- Provide funding for local businesses to purchase, enhance, improve or assist with startup.
- Income from the loan program will be reinvested in the revolving loan fund to continue to help local businesses.

USES

- For tangible items such as the purchase of an existing business, purchase real estate or buildings, purchase or repair of business equipment or tools, purchase inventory, expansion or modernization of current facilities, business startup or expansion of existing services.
- Other uses on a case-by-case basis.

TERMS

- The maximum loan amount will be limited to \$10,000 with a maximum two-year payback.
- The loan will be amortized over 24 months, with an interest rate of 0.0% for the first 12 months, beginning with the date of initial funding. Any principal balance remaining after 12 months will accrue interest at a rate equal to 1.0% above the U.S. Prime Rate with a minimum rate of 5.0%.
- There will be no penalty for pre-payment of the loan principal.

