



ABOUT THE FUND

The Elkader Evolving Loan Fund is a restructuring of our highly successful 35 year old revolving loan fund. But it is more than a fund. It is a plan to generate \$1.1 million in downtown business investment over the next 35 years, combining economic power with Main Street Elkader's support and resources for compounding effects.



EVOLVING
DOWNTOWN
BUSINESS
INVESTMENT



WANT TO BECOME A FUNDING PARTNER?

MAGGIE SOMMERS

ELKADER MAINSTREET DIRECTOR

(563) 245-2770

207 N Main St, Elkader, IA 52043

mainstreetelkader@gmail.com



563-245-2770

EVOLVING LOAN FUND

WWW.MAINSTREETELKADER.ORG



FUND OVERVIEW

\$1.14M **100+** **\$60K**

in downtown
investment

Downtown
business
ventures

In New
Funding

WWW.MAINSTREETELKADER.ORG

RAISING FUNDS



FIND FUNDING PARTNERS

Identify 2 funding leaders to match local donations up to \$20K in a one-time support of long-term Elkader development



RAISE \$20K LOCALLY

Identify local residents, business owners and supporters to step up and seed the program with \$20K



GROWTH

Implement a well-structured community lending program to empower business development and compound the success for years to come

TERMS

Max Principal	Interest	Term
\$10,000	3%	5 YRS

We are offering \$10,000 loans to businesses inside of Elkader city limits for the purpose of business expansion.

Policy
Info



Lending
Model



OUR PROCESS

This program is instituted from Main Street Elkader as part of the Small Business Subcommittee in the Economic Vitality Committee. Through community, board, and advisor guidance we have designed a plan that will not only expand our community impact, but will ensure that we continue expanding that impact to the community indefinitely into the future. Many people lent their insight and expertise to this process, some of whom we want to recognize below.

SMALL BUSINESS SUBCOMMITTEE

Vinny Schmelzer
8 Years in Community Banking

Jared Funk
21 Years in Community Banking

Tony Hauber
5 Years in Community Service

ADVISORS

Michael Erickson
8 Years combined in Community
Banking and Service

Adam Weigand
26 Years in Community Banking

Robert Hauber
40 Years in Community Banking

The participation of individual professionals in the planning process does not constitute an endorsement or financial commitment by them or their affiliated institutions.

