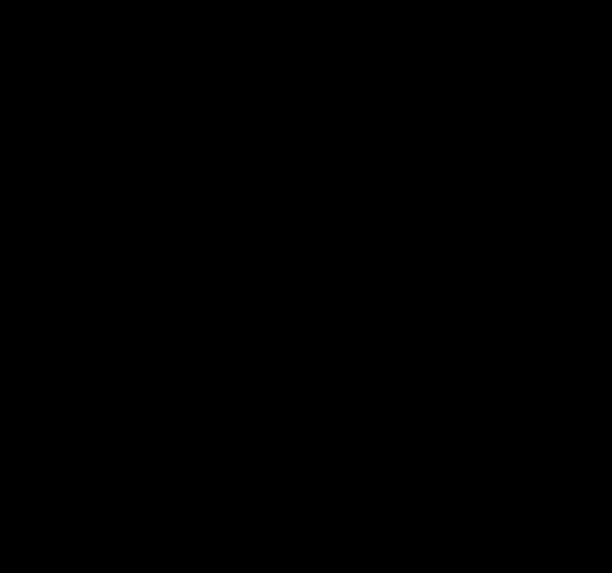




## ABOUT THE FUND

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.

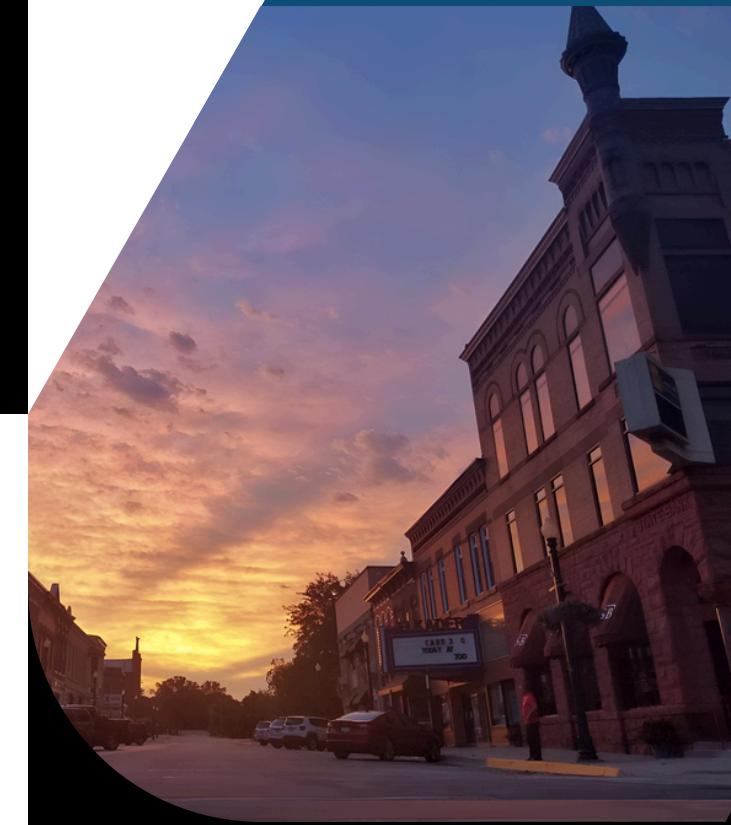


**WANT TO BECOME A  
FUNDING PARTNER?**

**MAGGIE SOMMERS**  
ELKADER MAINSTREET DIRECTOR

(563) 245-2770  
207 N Main St, Elkader, IA 52043  
[mainstreetelkader@gmail.com](mailto:mainstreetelkader@gmail.com)

 **563-245-2770**



**EVOLVING LOAN  
FUND**

[WWW.MAINSTREETELKADER.ORG](http://WWW.MAINSTREETELKADER.ORG)



## FUND OVERVIEW

**\$1.14M**   **100+**   **\$60K**

in downtown  
investment

Downtown  
business  
ventures

In New  
Funding

[WWW.MAINSTREETELKADER.ORG](http://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**

2 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.*

