

## MAJOR PROJECT LOAN

### Major project loans

These loans are for \$2,000 to \$20,000, are 0% interest, and must be matched using a ratio of \$3 in private funds for every \$1 of IWW funds received. They can be used for acquisition or rehabilitation of properties in connection with private reinvestment in a designated downtown area.

Projects criteria includes, but is not limited to:

- Developing or strengthening new or existing businesses;
- Providing services and/or products;
- Creating or saving jobs;
- Providing a stronger tax base
- Restoring historic architectural features.

The McPherson Main Street office can give you the local requirements form and any information necessary to complete the application process

### Small project loans

## SMALL PROJECT LOAN

These loans are for \$500 to \$2,000, are 0% interest and must be matched using a ratio of \$1 in private funds for every \$1 of IWW funds received. These loans can be used for:

- Paint up/fix up projects on front façade, back or sides of buildings,
- Paint up/fix up or design and installation of signage
- Installation or repair of awnings on front facades

The McPherson Main Street office can give you the local requirements form and any information necessary to complete the application process.

## MAIN STREET PROJECT AREA



## GENERAL INFORMATION

**Who is eligible:** Businesses located in the defined yellow district (see map to the left) who are members of McPherson Main Street are eligible to apply for these loans. This is a competitive process regulated by specific guidelines and fund availability.

**Application and project completion:** Applications are open year round based on available funds. Projects must begin 90 days after the funds are awarded, and must be completed within one year of the award. There is no fee to apply.

### How McPherson Main Street is involved:

McPherson Main Street reviews project applications, evaluates them, and selects projects that meet the stated guidelines. The Main Street office can provide you with program information, eligibility requirements, and assist in processing your application.

**Loan money stays here:** As loans are repaid, McPherson Main Street retains the funds in a local revolving loan pool to be re-loaned on new projects, based on the above criteria and availability.

McPherson Main Street receives updated information on available grants and other funding sources on a regular basis. Contact us for more information 620-241-7430