

How to Apply

Submit completed application and supporting documents to the Waverly Economic Development Office in Waverly City Hall.

> For more information call 319-352-9210 or visit www.waverlyia.com/wadf

About the Waverly Area

The Waverly Area is made up of nine communities in northeast Iowa which include Denver. Frederika, Janesville, Plainfield, Readlyn, Shell Rock, Sumner, Tripoli, and Waverly.

Waverly Economic Development 200 1st Street NE PO Box 616







Waverly Area Development Fund

\$ \$ \$

Waverly Area Development Fund

GAP FINANCING FOR WAVERLY AREA BUSINESSES

Waverly, Iowa www.waverlyia.com/wadf



Fund Purpose

A RESOURCE FOR GAP FINANCING

The Waverly Area
Development Fund is
intended to fill gaps in
financing for commercial,
industrial, or retail
establishments in the
Waverly area.

The purpose of this fund is to retain and create employment opportunities, leverage other public and private investments, facilitate economic growth, and encourage businesses to build or expand in Bremer County and Shell Rock.

Loan Amounts

Loan amounts vary depending on project specifications.
Loans are typically in the \$3,000-\$40,000 range.

Gap Financing

The Waverly Area Development
Fund provides gap financing for
qualifying projects and is not
intended to replace conventional
financing that may be available
for a project. Work with your local
financial institution to obtain
conventional funding and fill the
gap with assistance from the
Waverly Area Development Fund.

Loan Terms & Interest Rates

Terms and interest rates are reviewed annually. The current interest rate as of December 2017 is 3% for a term of ten years.

Potential Uses of the Fund

- Commercial building purchase
- Commercial building improvements
- Existing business purchase
- New business start-up
- Equipment purchase

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