

## **DES MOINES ACTION LOAN FUND (DMALF)**

### **PROGRAM:**

Provides long-term financing for industrial and commercial expansion to create permanent, private sector employment opportunities for new and expanding businesses. The program is intended to be used in conjunction with loans from private lenders.

### **ELIGIBLE BORROWERS:**

- Operating companies: industrial, retail, service, or commercial

### **ELIGIBLE USES:**

- Acquisition of land and buildings
- New construction
- Building rehabilitation
- Machinery and equipment

### **TERMS AND CONDITIONS:**

- Maximum amount: \$200,000, not to exceed 20% to total project costs.
- Up to 20-year loan term
- Must create or retain one job for each \$5,000 of DMALF loaned
- Negotiated interest rate that is below-market
- Minimum equity requirement:
  - Operating companies – 5%
  - Developers -15%

### **LOAN SELECTION CRITERIA:**

- Number of jobs created and/or retained
- Quality of jobs created and/or retained
- Growth potential of the business
- Ratio of private dollars leveraged
- Generation of tax revenues
- Collateral
- Mortgage or security interest in the uses of the loan proceeds
- Personal guarantee of the borrower

For additional information, please email [OED@dmgov.org](mailto:OED@dmgov.org) or call (515) 283-4004