



WHEELER COUNTY

DEVELOPMENT CORPORATION &
JOHN LOGAN REVOLVING LOAN FUND

WELCOME

Wheeler County Development Corporation, in partnership with the John Logan Revolving Loan Fund, looks forward to assisting you with your small business financing needed.

If your business needs financing, contact our Officer of the Board, Mr. Greg Smith at 541-676-8719. He is available to travel to your business, residence or future business location to acquaint you with our program guidelines and application process.

ASSISTED COMPANIES

Asher Clinic
Black Rock Distillery
City of Spray
Gray Guns, Inc.
Kinzua Hills Golf Course
Oregon Paleo Lands Institute
Painted Hills Natural Beef
& More...

CONTACT US TODAY

Wheeler County
Development Corporation
& John Logan RLF
P.O. Box 447
Fossil, OR 97830
541-676-8719
wheelercountydcc@gmail.com

OUR GOALS

- To retain and create permanent jobs that provide families with adequate means to sustain their standard of living, coordinate public and private investments and development job training and entrepreneurship.
- Strengthen the long-term economic health and potential of Wheeler County.
- Support economic development, which enables the community to retain and re-circulate wealth created by the revolving loan fund and complimentary activities.

WHAT CAN OUR LOAN FUNDS BE USED FOR?

Loan proceeds for the revolving loan fund may be used for the establishment of a new business, expansion of an existing business, creating or retaining jobs or community development projects.

HOW MUCH MONEY CAN OUR PROGRAM LOAN?

Up to \$40,000 or 75% of the total cost of the project.

WHAT KIND OF INTEREST RATE DOES OUR PROGRAM OFFER?

A number of factors determine the interest rate, they include:

- Borrower(s) need.
- Financial risk.
- Community impact.
- Market conditions.
- Administrative requirements.

The rate of interest is generally a fixed annual rate between 5% - 10%.

HOW LONG DOES A BORROWER HAVE TO PAY BACK THE LOAN?

Terms are generally set within the following guidelines:

- Working capital, 1-10 years.
- Equipment loans, 1-15 years.
- Real estate loans, 1-20 years.

WHO MAY BORROW FROM OUR LOAN FUND?

Borrower(s) must:

- Be citizens of the United States or legal residents.
- Conduct significant business activity in Wheeler County.
- Be a for-profit, non-profit, or charitable enterprise located in Wheeler County.
- All outstanding debt owed to Wheeler County, State of Oregon, or the federal government must be current and paid as agreed in order to qualify.

WHO MAKES THE DECISION ON LOAN APPROVAL?

Five dedicated members of the community, along with our Officer of the Board, have been appointed by the Wheeler County Court to review submitted loan applications. The committee then makes a recommendation to the Court, who approves or denies the loan request.

It is important to note that each committee member has signed a confidentiality agreement. Financial and business information submitted to our program is held in the strictest of confidence.