PURPOSE
To provide financial assistance and access to capital to businesses and nonprofits directly impacted by flooding or tornados, located in disaster area in the State.

KEY BENEFITS
• Principal and interest payments may be deferred for up to 3 years [4 years for minority business enterprises (MBE) and woman business enterprises (WBE)] to aid in obtaining approval for the other project financing. After the initial deferral period, payments may be interest-only for up to 3 additional years. The maximum term of the loan is 8 years.
• The collateral may be subordinated to the primary lender.
• An approved applicant will have 120 days after DED's approval of the loan application to secure commitments of the other financing for the expansion project; therefore, there is no need to have the entire project financing secured when applying.
• Interest rates are 2% fixed rate per annum. (MBE/WBE is 0% rate.)
• Insurance proceeds can be considered as leverage for the purpose of this loan.

FUNDING LIMITS
• The Grow Missouri Loan cannot exceed: (a) 10% of the total "leveraging sources of funds" (private loans and equity) or (b) $3 million per qualified company.
• Applications for the available funding of $10 million will be received at any time until the funding is exhausted.

ELIGIBLE APPLICANTS
• For profit, not-for-profit entities

RESTRICTIONS
• The Grow Missouri funds and the other “leveraging sources of funds” (private loans and equity) to be used for the project may not be used for refinancing existing debt or replacing existing equity. There is no prohibition on the use of “non-leveraging sources” (direct public sector funding) for refinancing.
• None of the “leveraging sources of funds” can have been spent prior to the DED’s approval of an application.
• The expansion project does not involve relocating the project facility from another community in Missouri, or if so, the existing community has endorsed the relocation to DED. Also, this project does not, or will not, cause the reduction of employment at a related facility located in Missouri.
• The qualified company (including affiliates) must have less than 500 full-time employees (full-time equivalent basis) at all locations, inside or outside Missouri, at the time the application is submitted.
• Applicant must have applied to Small Business Administration (SBA) for disaster assistance and received denial letter.

REPORTING REQUIREMENTS
A qualified company approved for a Grow Missouri Loan must provide annual reports to DED. DED will provide additional information to the qualified company regarding the necessary reporting after the loan is approved.

CONTACT
Missouri Department of Economic Development
Division of Business and Community Services
Business and Community Finance Team
301 West High Street • Room 770 • P.O. Box 118
Jefferson City • MO • 65102
Phone: 573-751-4539 • Fax: 573-522-4322
E-mail: dedfin@ded.mo.gov • Web: www.ded.mo.gov

Revised March 2012