

**PORT AUTHORITY OF WINONA  
REVOLVING LOAN FUND  
BUSINESS LOANS**

The Port Authority of Winona has a local Revolving Loan Fund for qualifying businesses in obtaining funds they need for business loans.

Loan funds may be used for machinery and equipment acquisition; building construction and expansion, and working capital.

The loans range from \$10,000 to \$75,000 with interest tied to the prime rate. Term will be based on the item financed. A maximum of 50% of project cost may be financed. There are job creation thresholds and wage level requirements businesses must meet to participate in the program.

Loan decisions will be based on demonstrated ability to repay debt, firm project costs, demonstrated need for financing and financial statements of the company.

Collateral will be determined on a case by case basis.

What do we need to proceed:

- *A project description*
- *Cost summary*
- *Identify private sector participant if applicable*
- *Financial statements & projections*

What is the Port Authority?

The Port Authority of Winona was established in 1968 to maintain and operate the river port of Winona and promote the river and commerce.

Today the Port Authority is the facilitator for local economic development activities for the City of Winona.

The Port Authority Commissioners include representation from business leaders and the City Council members. City staff serves the Port Authority through the Department of Community Development. These Port activities come together to plan, encourage and ensure economic survival and growth in the Winona community.

Examples of projects and services of the Port Authority include: providing building and site information to businesses, assuring property is available for development, providing loans to businesses, and keeping up to date information on business needs in the community.