



Rural business loans from IRP revolving loan funds Intermediary Relending Program (IRP)

Through its IRP program, USDA Rural Development has loaned money to a number of Oregon nonprofits & public bodies (so-called “intermediaries”, which are listed below). This IRP money must be used by the intermediaries to set up “revolving loan funds” for making loans to rural businesses in their area. IRP revolving loan funds may be used for business lending subject to the following criteria:

- Population:** Loans to be made only in cities having a population of **less than 25,000**.
- *Eligible Entity:** Intermediaries may make loans to private individuals, public or private organizations, or any other legal entity (ultimate recipient).
- *Loan Purpose:** Must be for the establishment of new businesses, the expansion of existing businesses, creation of employment opportunities, saving of existing jobs, or community development projects.
- *Amount:** Loans made by an Intermediary to an ultimate recipient may finance **no more than 75% of the total cost of the project**. The total amount of Intermediary loan funds requested by the ultimate recipient plus the total outstanding balance of any existing loans from IRP funds **will typically not exceed \$150,000**.
- Terms:** Security requirements, interest rates and loan terms established by Intermediaries for their loans to ultimate recipients shall be negotiated by those parties.
- Other Credit:** Ultimate recipients must certify and document that they are unable to finance the proposed project from their own resources or through commercial credit or other Federal, State, or local programs at reasonable rates and terms.

* Describes general program requirements. Individual Intermediaries may have established program requirements that are more specific.

List of intermediaries operating IRP revolving loan funds in Oregon

Port of Bandon Economic Development Fund
 P.O. Box 1950
 Bandon, OR 97411
 (541) 347-9105
Contact: Melody Gillard-Juarez, Project Coordinator
Counties Served: *Coos*

Central Oregon Intergovernmental Council
 334 NE Hawthorne Ave.
 Bend, OR 97701
 (541) 548-8163
Contact: James MacKinnon, Loan Dept. Manager
Counties Served: *Crook, Deschutes, Harney, Hood River, Jefferson, Klamath, Lake*

CCD Business Development Corporation
 744 S.E. Rose Street
 Roseburg, OR 97470
 (541) 672-6728
Contact: Wayne Luzier, Executive Director
Counties Served: *Coos, Curry, Douglas*

Columbia-Pacific Economic Development District of Oregon, Inc.
 PO Box 534
 Columbia City, OR 97018-0534
 (503) 397-3099
Contact: Richard Cook, Loan Officer
Counties Served: *Clatsop, Columbia, Tillamook, Western Washington County*

List of Intermediaries (continued)

Greater Eastern Oregon Development Corporation
 P.O. Box 1041
 Pendleton, OR 97801
 (541) 276-6745
Contact: Rex Baker, Senior Loan Officer
Counties Served: *Gilliam, Grant, Harney, Malheur, Umatilla, Wheeler*

Lane Council of Governments
 859 Willamette Street, Suite 500
 Eugene, OR 97401
 (541) 682-7450
Contact: Stephen Dignam, Program Manager
Counties Served: *Lane*

Mid-Columbia Economic Development District
 515 E. Second
 The Dalles, OR 97058
 (541) 296-2266
Contact: Eric Nerdin, Loan Fund Manager
Counties Served: *Hood River, Sherman, Wasco*

Morrow Development Corporation
 P.O. Box 219
 Heppner, OR 97836-0219
 (541) 676-8719
Contact: Greg Smith, Officer
Counties Served: *Morrow*

Northeast Oregon Business Development
 101 N.E. First Street, Suite 100
 Enterprise, OR 97828
 (541) 426-3598
Contact: Lisa Dawson, Executive Director,
 NEOEDD
Counties Served: *Baker, Union, Wallowa*

Oregon Cascades West Council of Governments
 1400 Queen Avenue, S.E., Suite 205B
 Albany, OR 97321
 (541) 924-8480
Contact: Diane Searle, Loan Program Manager
Counties Served: *Benton, Lincoln, Linn*

South Central Oregon Economic Development District
 P.O. Box 1529
 Klamath Falls, OR 97601
 (541) 884-5593
Contact: Betty Riley, Executive Director
Counties Served: *Klamath, Lake*

Southern Oregon Regional Economic Development, Inc.
 673 Market Street
 Medford, OR 97504
 (541) 773-8946
Contact: Alex Pawlowski, Loan Officer
Counties Served: *Jackson, Josephine*

Valley Development Initiatives
 c/o Mid-Willamette Valley Council of Governments
 105 High Street, S.E.
 Salem, OR 97301-3667
 (503) 588-6177
Contact: John Safstrom, Loan Program Manager
Counties Served: *Clackamas, Marion, Polk, Yamhill*

Out-of-State Intermediaries Serving Oregon

Enterprise Cascadia
 P.O. Box 826
 Ilwaco, WA 98624
 (360) 642-4265
Contact: John Berdes
Counties Served: *Clatsop*