

MEDC

MEDC Capital Fund I, LLC

MEDC Capital Fund VIII, LLC

Community and Economic
Development Committee

February 10, 2014

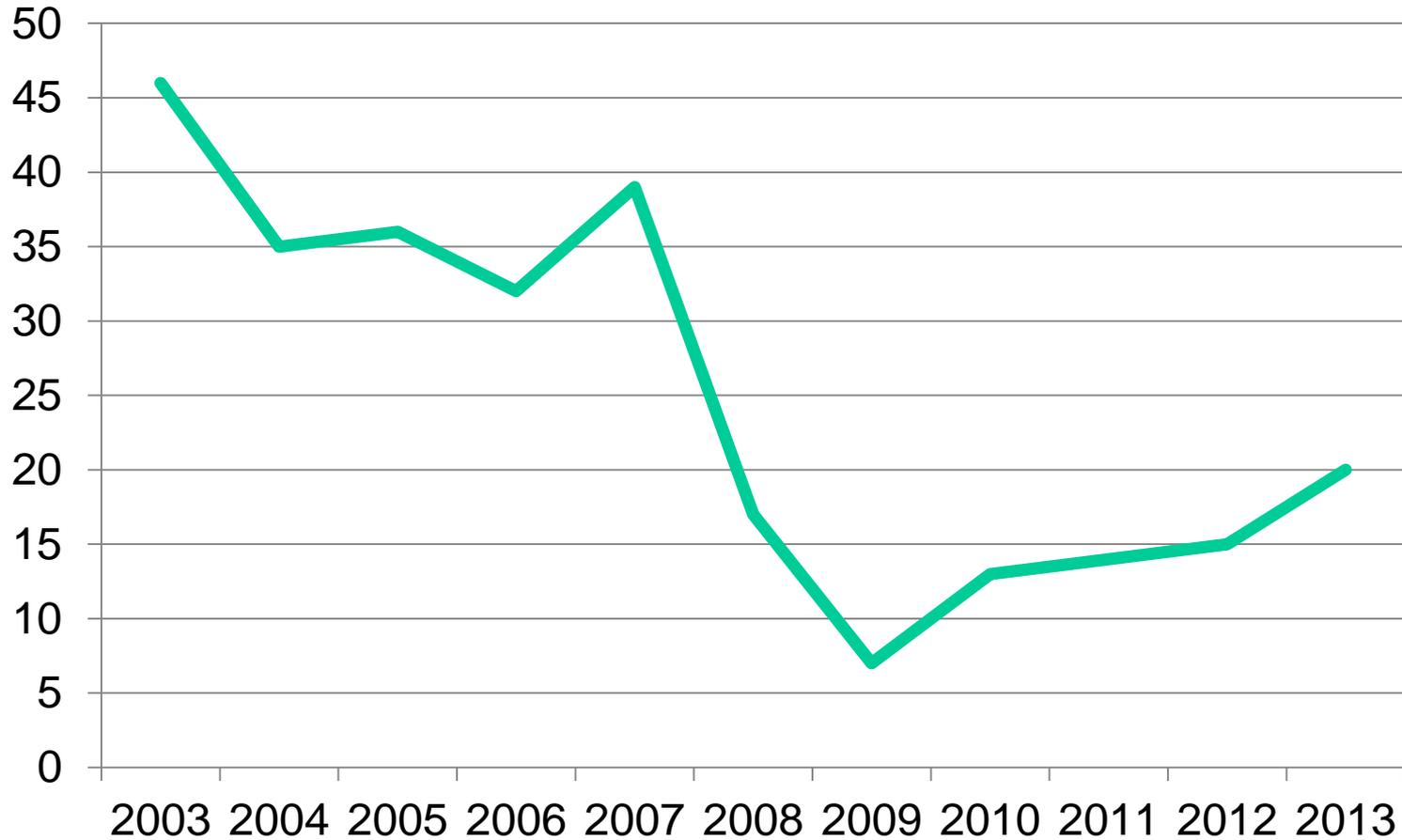
2013 Project Activity

- 38 Projects, \$59.2 million total project investment
 - 20 MEDC Loans \$12.2 million
 - \$610, 000 average
 - Smallest \$110,000 (Allegra Printing)
 - Largest \$3,600,000 (Iron Block/Dental Associates)
 - 8 < \$250,000
 - 9 < \$1,000,000
 - 3 > \$1,000,000
 - Enrolled 18 CAP Loans \$832,915, \$46,270 ave.

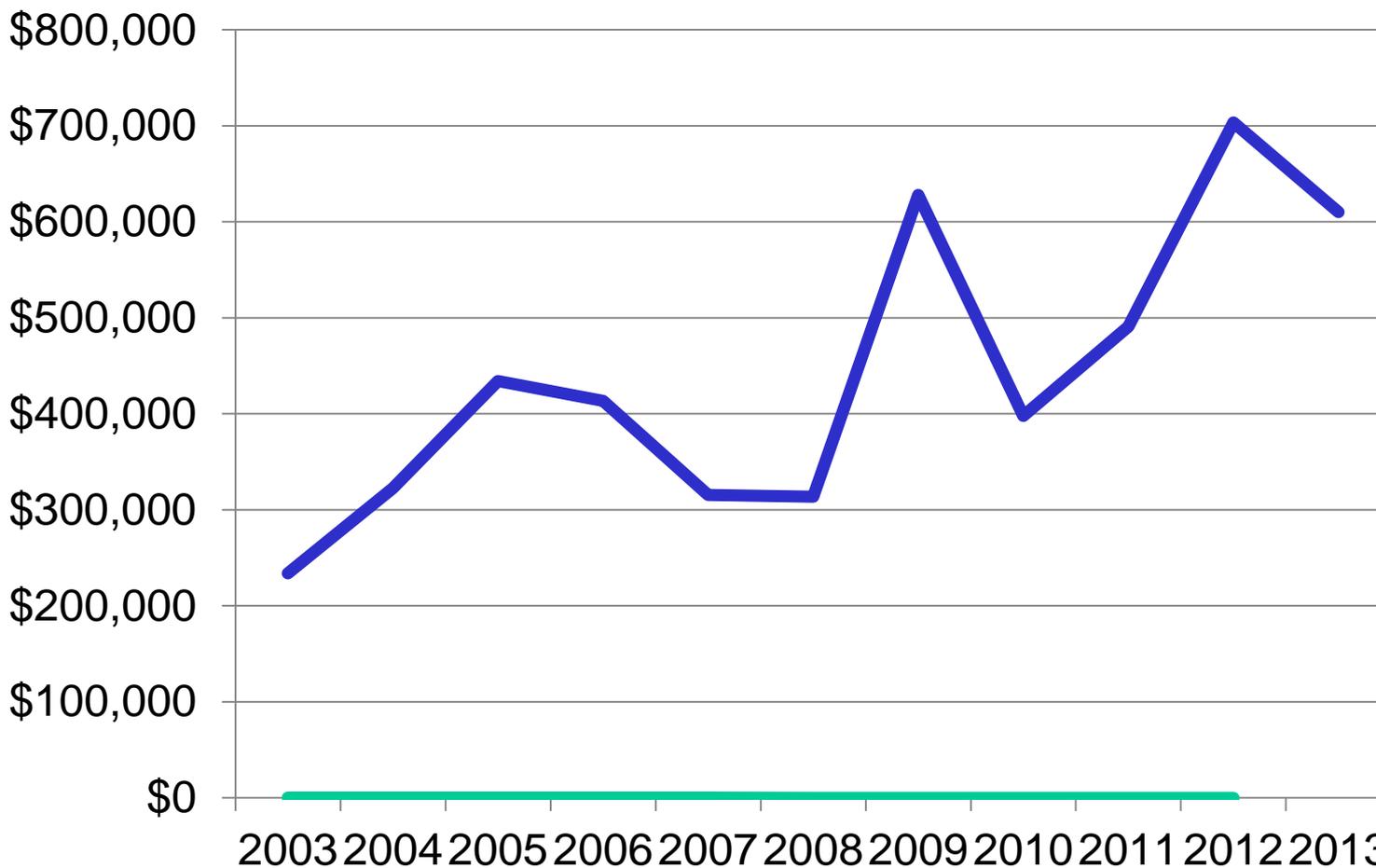
Other Activity

- Received \$40 million Allocation of New Markets Tax Credits
- Set up Capital Fund VIII, \$20 million RLF
- Deployed \$1.5 million of WHEDA
- Assisted with setting up County RLF

Number of Loans



Average Loan Size



Target Markets

- Highly Distressed areas = 90%
 - 30% or greater poverty rate
 - Less than 60% of median income
 - Unemployment greater than 1.5x national average
 - Two projects not in Target Area were in Area under 2000 census

Target Markets

- Women Owned Businesses, 32%
- Minority Owned Businesses, 16%
- Jobs:
 - Retained
 - 1,254 full time (Dental Associates 643)
 - 406 part time (Dental Associates 108)
 - Estimate to be created in two years
 - 528 full time (Argon, 51, Schlitz River Center, 260)
 - 147 part time

Projects

- Xymox Technologies
- Church Metal Spinning
- Argon Industries
- Paul Davis Restoration
- Natural Resource Technologies
- SIC Lazaro
- Anodyne Coffee

Projects

- African American Chamber of Commerce
- El Rey (Oklahoma location)
- Blue Jacket
- Wolf Peach
- IHOP, Midtowne
- Schlitz River Center, UMB

2014 Goals

- Continue SBA Loan Guarantee Program.
- Continue to seek cooperative efforts/programs with:
 - Local: Lincoln Opportunity Fund, Hispanic Chamber
 - County: Market Revolving Loan Fund
 - State: Capital Access Program
- Review and re-design M7 Venture Debt Program
- Continue to seek grant and low cost capital sources
 - CDFI
 - US Bank, BMO Harris, The PrivateBank, PNC, Chase

Questions?

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