



Finance

PROGRAMS

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT



South Dakota WORKS is a flexible loan program that offers business and commercial loans to companies in need of working capital, fixed assets, and interim construction financing. The WORKS program typically targets loans less than \$1 million of a project in a subordinated lien position and requires a lead lender to participate. Eligible uses include building construction, equipment purchases, real estate financing, and working capital.

TERMS

- Minimum 1:1 match with another lender
- 3% fixed interest rate
- 10% equity required
- 1% origination fee
- Amortization matched to a useful asset life
- Maximum 20-year amortization; 5 year balloon
- True gap financing



BUSINESS



EDC



LOAN

Call a Governor's Office of Economic Development representative for additional information.

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