

Electric cooperatives are building a brighter future for our state and for your business by driving growth and prosperity in our communities. Our 26 electric cooperatives partner with economic development agencies to support job creation and assist businesses seeking to start, expand, or relocate. In order to foster economic growth, we offer a variety of financial assistance opportunities.

**POWERING  
EVERYDAY LIFE FOR  
2.5 MILLION**

**24%**  
of the population

**45%**  
of the land mass

### Financial Assistance Opportunities

Resource Description	Type	Rate	Term	Deferral	Disbursement Timeframe	Amount
USDA Rural Economic Development Loan	Loan	0%	10 years	2 years	3–6 months	up to \$2,000,000
Revolving Loan/ Member Loan*	Loan	0%	10 years	2 years	2–3 months	up to \$2,000,000
Development Matching Grant*	Grant	-	matching	-	3–6 weeks	up to \$30,000
Cooperative Ready Sites	Grant	-	matching	-	3–6 months	up to \$25,000
Building & Process Efficiency Consulting	Grant	-	matching	-	3–6 months	up to \$25,000
Resilience & Sustainability Assessment	Grant	-	-	-	3–6 months	In kind

**1M**

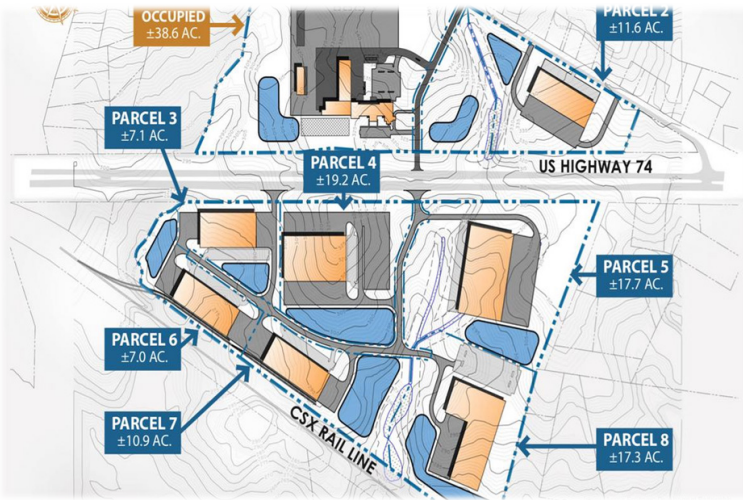
Households and Businesses

**93**

Counties we work in around the state of North Carolina

**26**

Distinct member-owner, not-for-profit cooperatives



► **USDA Rural Economic Development Loan:**

*up to \$2 million | 0% | 10-year term | 3 to 6 month lead time*

This program provides funding for rural projects through local electric cooperatives. USDA provides zero-interest loans to electric cooperatives that they, in turn, pass through to local governments or businesses for projects that will create and retain employment in rural areas. The local recipient repays the cooperative directly with the following terms:

- 1) the interest rate is 0 percent,
- 2) up to 80 percent of project costs are covered; with 20% match provided by the local cooperative and/or the ultimate recipient, and
- 3) repayment may be deferred up to two years of the ten-year loan term.

*Funds may be used for:*

- Business incubators, business expansion, and technical assistance
- Community development assistance to nonprofits and public bodies (particularly for job creation or enhancement)
- Facilities and equipment to educate and train rural residents to facilitate economic development
- Facilities and equipment for medical care for rural residents
- Start-up venture costs, including, but not limited to, financing fixed assets such as real estate, buildings, equipment or working capital



**Building & Site Investments**

- Up to \$2 million loans at 0% (10-year term, 2-year deferral)
- Targeted grants for development, site readiness, and marketing
- Electric and fiber optic infrastructure

**Electric Rate Resources**

- Incentivized rates for new loads >400kW and greater than 60% load factor (5 years)
- Flexible energy pricing including long-term fixed rates

**Retention & Expansion Tool Kit**

- Reliability and resiliency solutions (custom microgrids)
- Loans for technology investments (e.g. EV charging stations)
- Grants for eligible energy efficiency upfits and renewables



## BUILDING A BRIGHTER FUTURE

through economic development

### ► **Member Cooperative Loan:**

*up to \$2 million | 0% | 10-year term*

Participating electric cooperatives\* may provide loans to local governments or businesses to construct buildings, and/or provide infrastructure, equipment and related facilities for the attraction of businesses engaged in the manufacture, value-enhancement, or distribution of products and services. Cooperatives may provide the loan at zero percent interest over a ten-year period with the option to defer for two years.

### ► **Development Matching Grant:**

Participating electric cooperatives\* direct these grants toward economic development and business enhancement initiatives such as feasibility studies, environmental assessments, and land use plans, and similar documented evaluations to improve the economic development capabilities of a specific site or facility. It can also be utilized for utility service to a site, site clearance and grading expenses, site engineering plans, and related physical improvements to the land used for new or expanded business operations. These are targeted grants, (typically less than \$10,000) that are evaluated case-by-case, with a maximum award of up to \$30,000.

### ► **Cooperative Revolving Loans:**

*<\$1 million | ~1% interest | 10-year term or less | 2-month lead time or less*

Funds vary by cooperative. Loans are typically made for projects similar to USDA Rural Economic Development Loans.

### ► **Cooperative Ready Sites Program:**

Provides 75% of costs (up to \$20,000) towards site due diligence, such as environmental phase-1, geotechnical, archeological, wetland studies, and other measures to improve site readiness. 25% local match requirement (county and/or cooperative) to be paid upon completion of the defined scope.

### ► **Building and Process Efficiency Consulting:**

NC's electric cooperatives have trusted partners that bring nationally recognized building science and industrial processing expertise to members. Interested electric cooperatives can assist in funding consulting services for projects that maximize energy and process efficiency of member-served operations.

### ► **Business Development Offerings:**

NC's electric cooperatives will work with the new member-consumer to evaluate their resilience and sustainability needs. Resilience projects may leverage onsite power generation and/or storage, while sustainability projects may assess the viability of procuring renewable energy to achieve sustainability goals. The electric cooperative can assist in understanding the financial picture and may have options to improve a project's return on investment.



In the past five years,  
NC's electric cooperatives have awarded

# \$83M

for economic development  
grants and loans.

\* There are 20 participating cooperatives. Contact [econdev@ncemcs.com](mailto:econdev@ncemcs.com) to learn more.