



Growing Our Regional Economy

ACEnet Ventures Target Area*

***166 Fund Ohio Statewide Only**

Ohio

Adams	Athens	Gallia
Hocking	Jackson	Lawrence
Monroe	Morgan	Noble
Perry	Pike	Ross
Scioto	Vinton	Washington

West Virginia

Jackson	Marshall	Mason
Pleasants	Tyler	Wetzel
Wood		

Kentucky

Bracken	Greenup	Lewis
Mason	Robertson	



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**OHIO
REGIONAL
166 LOAN
FUND**

ACEnet Ventures, a nonprofit corporation, was established in 2000 to assist business expansion and create quality jobs. ACEnet Ventures' strategy is to invest in businesses with growth potential, where the fund can draw on the expertise of its affiliate, the Appalachian Center for Economic Networks (ACEnet).

A Program
of



ACEnet Ventures Application Requirements

- Personal Financial Statement
- Business Plan & Resumes
- Three Year Projections
- (Cash Flow, Profit and Loss, Balance Sheet)
- Historical Business Financials (if existing)
- (Including Profit and Loss / Balance Sheets)
- Past 3 Years Personal Income Taxes
- Past 3 Years Business Tax Returns
- Written List of Uses of Loan Funds
- List of Collateral with Serial Numbers, Age, Costs

Additional Information If Applicable

- Written Quotes on items to be purchased
- Commitments letters (i.e. bank, client, supplier)
- Insurance Quote or Proof of
- Any Lease or Purchase Agreements
- Partnership Agreement / Corporation Documents
- Licenses & Permits
- References
- Owner's Equity Summary
- Copies of Titles or Deeds, if using for Collateral

OHIO REGIONAL 166 LOAN FUND

ACEnet Ventures is contracted Ohio Department of Development to administer one of twelve Regional 166 Loan Funds. This fund has specific requirements outlined by the state, which are summarized below. For more information, visit <http://www.acenetworks.org/financing/> for additional financing details.



TYPE OF LOAN:

- Direct loan to for-profit businesses

COLLATERAL:

- Shared lien position on assets purchased
- Personal guarantee

BANK LOAN:

- 50% of project cost

MAXIMUM:

- 40% of project cost
- Up to \$350k

ELIGIBLE BUSINESSES:

- Primarily manufacturing and distribution or businesses creating jobs in rural areas

USE OF FUNDS:

- Land
- Building, acquisition
- Large equipment

RATES:

- Fixed rate
- 2/3 of prime + .25 servicing fee

FEES:

- \$500 application fee
- Processing: 1.5% at closing
- Servicing fee: Annual .25% on Ohio 166 portion
- Legal fees and out-of-pocket closing costs

TERM:

- Same as bank term, maximum 15 years

JOB CREATION:

- One job for each \$35k of 166 financing

EQUITY:

- 10% cash equity