

Backus, Cass County EDC to partner on loan fund

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The city of Backus recently opted to partner with the Cass County Economic Development Corporation (EDC) on managing their local revolving loan fund.

The local loan fund was started with money that was originally lent to Eveland's, Inc. to help them rebuild after the fire. Repaid funds were required to be left in a fund and re-lent to new businesses. Having the EDC manage the fund will facilitate improved lending capabilities, and applicants' financial history will remain confidential.

"We are happy to partner with the EDC on this key Backus need," stated Mayor Kurt Sawyer. "Looking forward to some new businesses!"

Businesses that want to locate or expand in the city of Backus are invited to call the EDC office at (218) 947-7522. They will help businesses complete their business plan and loan application. Interest rates are relatively low, and eligible businesses can be of the manufacturing, distribution, service or retail business sectors.

The Cass County EDC is a 501(c)(3) organization with the mission, "To attract and retain businesses in Cass County." Check out www.casscountyedc.com for more information.