



Northland Foundation and ARDC Announce Revolving Loan Fund for Community-Based Wind Energy Projects

(August 4, 2009)

The Arrowhead Regional Development Commission (ARDC) and the Northland Foundation have partnered to administer a revolving loan fund that will provide early-stage project development and feasibility analysis for community-based wind energy projects. The revolving loan fund will be available in Aitkin, Carlton, Cook, Itasca, Koochiching, Lake, and St. Louis counties.

The revolving loan fund is part of the Rural Energy Development Initiative ([REDI](#)), a statewide program addressing community-based wind energy development. REDI loan financing is limited to early stage project development and feasibility analysis for wind energy electric generation projects that intend to sell the electricity to an electric utility. Maximum loan size is \$25,000 for any one project and/or borrower. ARDC functions as the regional REDI organizer for northeast Minnesota. The Northland Foundation is the acting loan partner for the revolving loan fund.

For more information regarding the revolving loan fund and/or the application for the loan fund, please see [ARDC's web site](#) or contact [Bonnie Hundrieser](#) (ARDC) at 218-529-7527.

Northland Foundation is an equal opportunity employer, provider, and lender. ARDC is an equal opportunity employer.

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