

**FOR IMMEDIATE RELEASE**



## **Business Loan Funds Available**

Ottumwa, IA – (January 13, 2025) -

Regional Economic Development Investments Inc. (REDI Inc.), a non-profit organization, is announcing funds available for lending to businesses and manufacturers for the 10-county region in Southeast Iowa. REDI offers loans to new and existing business and industry to help retain jobs and create new jobs within the region. These funds are available through the local economic development offices in each county. Funds are available as a low interest loan for projects that create new jobs or retain existing jobs, up to \$25,000 per job and a maximum of \$250,000 in loan assistance. Funds can be used for machinery and equipment, furniture & fixtures, and working capital. Priority is given to those applications that create skilled jobs in the region with higher pay and benefits. Targeted industries include manufacturing, technology, and bioprocessing. For more information see [www.Area15rpc.com](http://www.Area15rpc.com)

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REDI Inc. receives funding through a grant from the U.S. Department of Commerce, Economic Development Administration. It serves a 10-county region that includes: Appanoose, Davis, Jefferson, Keokuk, Lucas, Mahaska, Monroe, Van Buren, Wapello, and Wayne counties.