



Dairy Improvement Fund 1% Loan Program



What is the Dairy Improvement Fund?

Dairy Improvement Fund (DIF) was launched in Spring of 2018 to finance projects that maintain and enhance the viability and vitality of Dairy Enterprises throughout the State, at reasonable rates and terms, and requires the Borrower to contribute a percentage of private equity that is proportional to the loan amount requested. **The maximum loan amount is \$250,000 at 1% for up to 30 years.**

Who is eligible to apply?

- Dairy enterprises with a primary place of business located in the State of Maine.
- Must keep dairy animals who contribute in part or in whole to your dairy enterprise.
- Dairy animals include: cows, goats, and/or sheep.
- Must have been in business for at least 3 years and be able to provide financial records.

What types of projects are eligible?

- Purchase of land for the expansion of an existing dairy enterprise.
- Design, construction or improvement of milking parlors, dairy barns and structures.
- The design, construction or improvement of dairy feed storage structures.
- Purchase and installation of dairy machinery and equipment used for dairy production and/or processing, or packaging.
- Improvements of a leasehold.
- Purchase and installation of energy generation and energy conservation facilities.

What is required?

- 10% private equity is required for loans up to \$100,000.
- 25% private equity is required for loans between \$100,001 and \$250,000.
- Private equity can include sweat equity based on present values.
- Bridge loans will be required for construction projects.
- All design, construction and improvement financed through the Fund will follow all applicable federal, state and local codes and regulations.

How do I learn more?

Please visit: www.maine.gov/dacf/ard/grants/dairy-improvement-fund.shtml

Contact:

Yvette Meunier, DIF Manager
207-592-0640 or Yvette.Meunier@Maine.gov