

How to Apply

Submit completed application and supporting documents to the Waverly Area Economic Development Office in the Waverly City Hall.

For more information
call 319-352-9210
or visit

www.waverlyia.com/wadf

About the Waverly Area

The Waverly Area is made up of nine communities which include: Denver, Frederika, Janesville, Plainfield, Readlyn, Shell Rock, Sumner, Tripoli and Waverly. With some of the best soil in the world, and one of the fastest growing areas in Iowa, the Waverly Area lives up to our motto; Green and Growing!

Waverly Area Economic Development
200 1st Street NE
PO Box 616
Waverly, IA 50677



Waverly Area Development Fund



Keep Our Area
Green and Growing

www.waverlyia.com/wadf



Fund Purpose

A Resource for Gap Financing

The Waverly Area Development Fund is intended to fill gaps in financing for commercial, industrial, or retail establishments in the Waverly Area.

The purpose of this fund is to retain and create employment opportunities, leverage other public and private investments, facilitate economic growth and encourage businesses to build or expand in Bremer County and Shell Rock.

Loan Amounts

Loan amounts vary depending on project specifications. Typically in the \$3,000-\$40,000 range.

Loan Terms and Interest Rates

Terms and interest rates are reviewed annually. Current interest rate is 3% for a term of ten years.*

Gap Financing

The Waverly Area Development Fund provides gap financing for qualifying projects and is not intended to replace conventional financing that may be available for a project. Work with your local financial institution to obtain conventional funding and fill in the gap with assistance from the Waverly Area Development Fund.



Recent Uses of the Fund

Purchase of commercial building, fixtures and inventory for new business start-up.

Purchase 50% share of an established business.

Purchase new phone systems for existing business.

Gap financing of start-up costs for a new small business.

Purchase of equipment to complete process improvements and manufacturing capacity increase for new business.