CASE STUDY:
Business & Industry
Loan Guarantee

Lender: Service Credit Union
Product: Business Guarantee
Guarantee: 60% / $25,000,000 loan
Collateral: 1st Priority Greenhouse & land
2nd Priority Equipment and Energy Co-gen
Purpose: Construct/equip hydroponic facility

North Country Growers: Construct and equip 20 acres of hydroponic greenhouses to produce tomatoes and lettuce for local New England market. Start-up facility in economically depressed Coos County, NH. Guaranteed loan supports local foods project with development costs exceeding $50 million.
North Country Growers: Business Guarantee Highlights

• Guarantee issued prior to construction mitigating risk.
• Guarantee sale: Potential market premiums; Annual servicing fee revenue.
• Guarantee mitigates risk of specialized rural collateral and commodity crop production.
• Guarantee mitigates fixed interest rate risk for full term.
• Jobs: Creates 76 quality jobs / with quality benefits.
• Partnership with State of NH for employment & training.
• Energy co-gen facility mitigates impacts to power grid.