

Agricultural Diversification Lending Program

Why?

MACED believes that building Kentucky's rural economies requires investment in small farm communities and that family farming is a vital part of a healthy local rural economy. Kentucky is a unique state with over 90,000 family farms, many heavily dependent upon the income from tobacco, a declining crop. To counter this trend, MACED is committed to helping build a strong local economy of farmers, growers, processors, restaurateurs, retailers, distributors and brokers throughout Appalachian Kentucky with its Agricultural Diversification Lending Program.

This program seeks to do the following.

- Develop new markets and strengthen existing markets for farm and food producers in Appalachian Kentucky;
- Improve access to capital for those seeking operating funds for diversification or value-adding projects with low-interest loans;
- Provide low-interest direct loans to farmers to leverage existing program grant and loan dollars; and
- Provide financial management and planning assistance for on-farm diversification projects.



An oyster mushroom incubation facility in Bath County, Kentucky.

What?

Loans start as low as \$1,000 up to a maximum of \$300,000 per borrower at competitive interest rates for terms of up to 10 years. Funds from MACED's Agricultural Diversification Lending Program may be used for the following.

- 1) Working capital for new or existing farm diversification projects.
- 2) Lines of credit for financing receivables for existing food related retail or wholesale businesses.
- 3) New equipment purchases for diversification or value-adding projects.
- 4) On-farm renewable energy projects.
- 5) Matching funds for the Agricultural Development Fund Grant program.
- 6) Agricultural tourism projects.

Who is MACED?

For over 30 years, MACED has been working with people in Kentucky to create economic opportunity, strengthen democracy and support the sustainable use of natural resources. We have contributed to the growth, financial stability and long-term success of many Appalachian Kentucky businesses.

Need more info?

For more information about our lending programs or to request a loan application, contact Greg Doyle, Senior Lender, 859-986-2373 or visit our website at www.maced.org.