

Vermont Economic Development Authority

VACC, a program of VEDA, is a nonprofit corporation which provides loans to Vermont farmers, agricultural facilities, loggers and forest product-based businesses. Loans are available to start a business, strengthen existing operations, encourage diversification, support beginning farm and forestry businesses, and to encourage marketing, distribution and processing of Vermont agricultural and forestry products.

Who is Eligible?

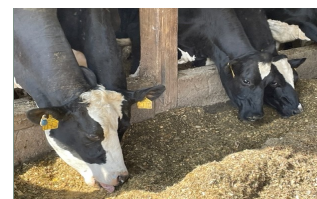
- A farmer or forestry enterprise
- A Vermont resident who is engaged in agriculture or a forest products business within the state and will help expand the economy of the state
- An operator or proposed operator of an agricultural or forest-based products business
- A current or prospective owner/prospective purchaser or lessee of agricultural or forest land within the state



What Loan Program is Best for my Business?

Ownership Loans may be used to:

- Acquire or enlarge a farm, agricultural facility or forest products business including real estate
- Make capital improvements, including construction, purchase and improvement of buildings
- Promote soil and water conservation and protection
- Refinance indebtedness incurred for farm/business purposes



Operating Loans and Lines of Credit may be used to:

- Purchase livestock, machinery and equipment, or fixtures
- Purchase low impact logging equipment, machinery for implementing AMPs, and equipment, supplies and/or management costs that support soil and water conservation
- Pay operating expenses
- Refinance indebtedness incurred for operating loan purposes
- Support seasonal working capital needs

Energy Loans are available for qualifying energy generation, energy efficiency improvements and energy technologies that enhance or support the development and implementation of renewable energy or energy efficiency, or both.

What are the Loan Rates and Terms?

- Attractive variable or fixed interest rates
- Consistent with conventional lending practices, loans are secured by real estate, business assets or both
- Terms will be matched to the life of the asset being financed. Maximum term is 20 years

Application Process

- Applicants are advised to discuss their proposed project with VEDA staff prior to submitting the application by emailing info@veda.org or calling 802-828-5627
- Agricultural Loan Applications may be downloaded at www.veda.org or obtained from the VEDA office



VEDA is Vermont's economic development finance lender. Since its creation in 1974, VEDA has provided over \$2.6 billion in financing assistance to thousands of Vermont entrepreneurs, manufacturers, forest products businesses, agricultural enterprises and clean energy businesses, helping them to realize their growth goals, create good jobs, and enhance the vitality of Vermont's economy.

Learn more:

www.veda.org
802-828-5627
info@veda.org

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60 Main Street, Suite 203, Burlington, VT 05401

381 Exchange Street, Unit A, Middlebury, VT 05753

*VEDA is an Equal Opportunity Provider and Employer
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VERMONT ECONOMIC DEVELOPMENT AUTHORITY



*Financing for Vermont Farms,
Diversified Agriculture, and Forest Product Businesses*