

Amendment to City of Lake Crystal's Economic Development Loan Program

April 15, 2014

Energy Efficiency Incentive Loan Program

Loans up to \$5,000 offered at 0% interest for 5 years are available to businesses within Lake Crystal for energy efficiency and conservation projects.

Eligible Activities:

Projects eligible for energy efficiency loan program include the following:

- Lighting for new construction
- Lighting retrofits
- High efficiency heating and cooling
- Variable Frequency Drives
- Energy Star rated equipment
- Energy audits and recommended improvement implementation
- Other custom energy efficiency projects

Rates and Terms:

All loans are 0% interest for term of loan.

- Up to \$1,000: Repayment of 1 year
- \$1,001 - \$2,000: Repayment of 2 years
- \$2,001 - \$3,000: Repayment of 3 years
- \$3,001 - \$4,000: Repayment of 4 years
- \$4,001 - \$5,000: Repayment of 5 years