

A TRADITION OF CARING ABOUT COMMUNITIES

While our primary role at Panora Fiber is to keep you connected through communications services—including Fiber Internet—we've always viewed economic development in our Iowa service areas as a high priority. For example, we've purchased commercial and residential properties in Panora and prepared them for resale and new construction, and we've worked with the City of Panora on a street development project. The Revolving Loan Fund is another tool in our economic development toolbox.

Looking ahead, Panora Fiber will continue to devote resources to selected economic development projects. After all, we care about more than just making a profit. We care about making a difference.

Have Questions or Want to Discuss Your Potential Eligibility?

To learn more about Panora Fiber's
Revolving Loan Fund, please visit
panorafiber.com/community. If you
still have questions, contact:



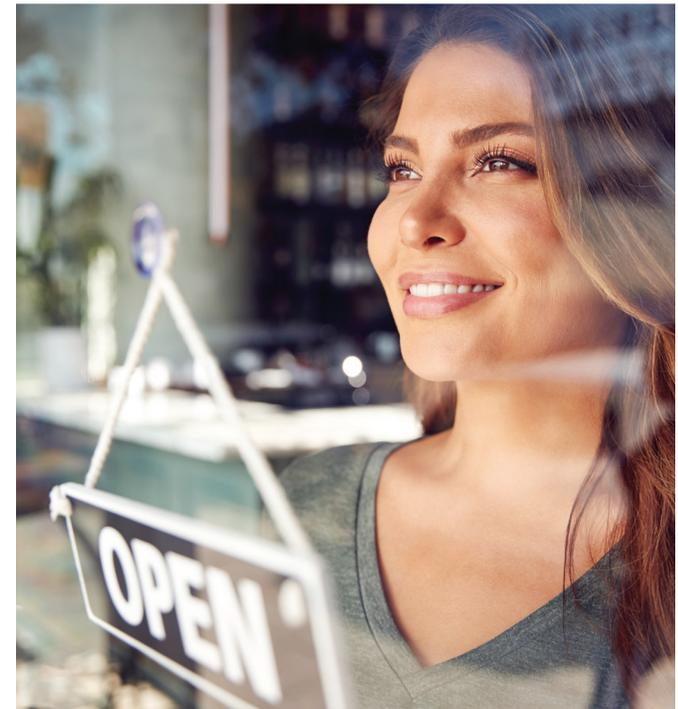
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REVOLVING LOAN FUND

Support for Local
Economic and Community
Development Projects



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REVOLVING LOAN FUND'S PURPOSE AND PRIORITIES

In 2014, Panora Fiber (then Panora Telco) established our Revolving Loan Fund as a local funding source that provides low interest loans to encourage new business development in Guthrie County. Funds received from loan repayments are lent out again to help other local entrepreneurs.

The goal is to improve the quality of life in our rural communities by contributing to long-term economic improvements that meet vital needs. Priorities include job creation and retention, diversification of the local economy, and public infrastructure upgrades to improve the health, safety, and/or medical care of residents.

Our Revolving Loan Fund works hand in hand with financial institutions and is not intended to be a primary source of funding. Instead, it can help “fill in the gaps” for businesses and other organizations, enabling them to finally reach their goals.

Eligible Loan Recipients

- New or expanding private businesses
- Not-for-profit entities
- City or county governments

Eligible Uses of Funds

- Land purchases
- Machinery and equipment
- Fixed assets
- Buildings

Ineligible Uses of Funds

- Speculation land purchases
- Payments to owners or equity investors
- Debt refinancing
- Projects that lack economic development potential

Applicants must complete the application available here: panorafiber.com/community

This Revolving Loan Fund is administered by the Panora Fiber board of directors. Consideration is given to the financial need of the project, the probability of success, and the benefits of the project to the rural area (including number of jobs to be created or retained, diversification of the economy, quality job creation in terms of pay scale and benefit package, and community development projects and improvements to the community infrastructure).

EXAMPLES OF LOW INTEREST LOAN RECIPIENTS

Little Panther Daycare and Preschool \$100,000 loan

Panora Fiber's Revolving Loan Fund was one of several sources of funding to help make the 2021 expansion of the daycare center possible, enabling the facility to accommodate 15 more children and two additional full-time employees.

Quality daycare is critical to the economic development of rural communities, and the expansion of the Little Panther Daycare and Preschool in Panora was needed in order to accommodate a long waiting list at the center.

OvaEasy \$75,000 loan

OvaEasy (formerly known as Nutriom) is a small, family-owned company which relocated from the state of Washington to a facility in Panora. It's been developing new food dehydration technology since 2001 and invented a way of crystallizing egg at low-temperature so that it keeps all its fresh flavor and functionality.

With the help of Panora Fiber's Revolving Loan Fund, the Guthrie County Rural Electric Cooperative's RLF, and others, OvaEasy was able to embark on a nearly \$10 million relocation, renovation, production, and warehousing investment.