



## Rural Feasibility Study Grant Program

The AgStar Fund for Rural America, the corporate giving program of AgStar Financial Services is proud to announce a Feasibility Study Grant Program. The purpose of the program is to fund feasibility studies that may result in economic development for rural areas in AgStar’s service area.

The AgStar Fund for Rural America was created to demonstrate our support for agriculture and the rural communities within our service area. The trustees established the fund's mission as “Committed to enhancing the quality of life and future opportunities for rural residents and their communities.” This special program underscores our dedication to rural communities and helps address one of the issues facing rural America.

Through this grant program and the other programs of the AgStar Fund, we are helping to ensure a strong future for rural America.

### **Purpose of the Program:**

The Rural Feasibility Study Grant Program is designed to provide funding to determine the feasibility of a project or to plan for a project located in rural areas of AgStar’s territory. Such projects will need to meet an economic development or sustainability objective and, if implemented, will create new permanent jobs that result in the economic development of a rural area.

**Sponsor:** AgStar Fund for Rural America in conjunction with the AgStar Rural Capital Network Team

**Amount of Funding:** A total of \$50,000 is available with grants ranging from \$1,000 to \$5,000 based on needs indicated. The AgStar Fund reserves the right to award all or part of the grant amount requested.

**Timeline:** Applications will be accepted until all funds are awarded.

**Eligible Applicants:** Non-profit organizations serving rural areas, educational institutions, and state, county, local or tribal governments are eligible to apply.

**Eligible Projects:** What studies are eligible for a feasibility grant?

- Market research
- Cost analysis
- Financial projections
- Assessment of suitable facilities, equipment, etc.
- Raw material sources
- Prototype development
- Development of a Business Plan

Feasibility Study Grants will not support the purchase of equipment, or the costs of product research and development. Projects should be completed within one year of accepting the grant.

### **Geographic Eligibility:**

We concentrate our giving programs in geographic areas where we have a significant business presence. Eligible applicants located in one of the 69 counties within AgStar's chartered territory are eligible to apply.

**Minnesota Counties:** Aitkin, Anoka, Benton, Blue Earth, Brown, Carlton, Carver, Cass, Chisago, Cook, Cottonwood, Crow Wing, Dakota, Dodge, Faribault, Fillmore, Freeborn, Goodhue, Hennepin, Houston, Itasca, Isanti, Jackson, Kanabec, Lake, LeSueur, McLeod, Martin, Mille Lacs, Morrison, Mower, Murray, Nicollet, Nobles, Olmsted, Pine, Pipestone, Ramsey, Rice, Rock, St. Louis, Scott, Sherburne, Sibley, Stearns, Steele, Todd, Wabasha, Waseca, Washington, Watonwan, Winona, or Wright. **Wisconsin Counties:** Ashland, Barron, Bayfield, Burnett, Chippewa, Douglas, Dunn, Eau Claire, Iron, Pepin, Pierce, Polk, Rusk, St. Croix, Sawyer and Washburn.

### **Criteria for Consideration in Granting Awards:**

- Impact of the project on the community and region
- Project is consistent with local and area-wide strategic plans for community and economic development.
- Local support
- Collaboration with other entities
- Likelihood of project completion
- Level of economic distress in community
- Unique features of project
- The proposal includes a basis for determining the success or failure of the project and individual major elements of the project and outlines procedures that will be taken to access the project's impact at its conclusion.

### **Application Process:**

Submit a proposal addressing the following criteria to:

Melanie Olson  
AgStar Fund Rural Feasibility Study Grant Program  
14800 Galaxie Avenue, Ste 205  
Apple Valley, MN 55124

### **Application Requirements:**

- Name of proposed project
- Location of project including areas or communities affected by project
- Description of what will be studied and the need for the study
- Description of what type of entity is expected to complete the study (such as staff, consultant or university staff)

- Proposed timeline for the study
- A budget including cost of the study
- Amount of grant funds requested
- Statement describing:
  - How the project will meet “Criteria for Consideration” as listed above
  - The extent to which the proposed project or concept has already been studied
  - Any obstacles or hurdles
  - Any competition in area of study already located or proposed in the area
  - Have or will public discussions take place on project requesting funding and the intent to request feasibility/planning study funding.
- If the project is determined to be feasible:
  - Proposed timeline for project
  - Description of entity that will develop project
  - Proposed financing
- List any previous funds awarded to the community for economic development studies in the last 5 years.

Grant recipients are required to submit a final report noting progress toward goals and tasks or deliverables and a copy of the completed study.

**For more information contact:**

Melanie Olson  
952-997-1255 or 866-577-1831  
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Apple Valley, MN 55124  
Melanie.Olson@agstar.com