

RDFC –Community Capital Loan Application

1. Total Project Amount: _____
RDFC Community Capital Loan Amt: _____ (≤50% of the total project cost)
Proposed RDFC Loan Term Length in Years: _____ (up to 10 years)

2. Applicant: _____
Address: _____
City: _____ Zip Code: _____
Contact Name: _____
Contact Work Phone #: _____ Cell #: _____
Contact Email: _____
Federal I.D. Number: _____

3. Project Title: _____
Projected Start Date: _____ Projected Completion Date: _____
Loan Recipient Business/Entity Name: _____
Business Type: (retail-service-manufacturing etc.) _____

4. Business Structure of applicant (i.e., municipality, development corporation, etc.):

5. How is your entity governed?

6. Summary Description of Project (include how the funds will be used, why this project is needed and any community benefits/impacts; attach additional pages, if needed):

7. Sources of Project Funding (sources and uses must equal total project amount provided above):

\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____

8. Uses of Project Funding:

\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____

9. Identify number of jobs created or retained and describe any new products/services that will be provided.

10. What revenue source will be used to repay the funds? (i.e., sales tax, city tax, revenue from operations, etc.)

11. How is your entity funded? _____

12. Is the applicant served by a cooperative? (not a requirement) Yes No

13. RDFC has a finite pool of funds that is intended to provide incentivized financing to rural businesses that otherwise may not be able to launch or expand. In times where funding is limited, the answers to the following questions will help the board prioritize funding:

a. Have you applied to a financial institution and either been informed the institution cannot fully finance the needs of your project or found that your project cannot cashflow with traditional financing? Yes No

b. If yes, please explain:

c. If so, have you sought other funding resources, other than RDFC, to fill that gap? Yes No

d. If yes, please list resources contacted and result of contact:

The undersigned attests all applicant information is true to the best of their knowledge and hereby agrees to submit a project summary in writing to RDFC 3 months after project completion and upon notice of loan approval agrees to sign and have a loan document with a repayment schedule and promissory note as provided with the lead/master note and as approved by RDFC.

Applicant - Authorized Signature: _____

Date: _____

Checklist of Enclosures:

___ Copy of Complete Application

___ Letter of Commitment from other loan participants and verification of other funding sources

___ Financial Statement, current and two years historical

___ Resolution or minutes by board to enter into a loan with RDFC

*****NOTE: Upon Loan Approval – it must close within 180 days or the offer will expire.*****

Return completed applications to:

RDFC-NDAREC
PO Box 727
Mandan, North Dakota 58554

Contact: Brenna Ohman
Interim Executive Director
Office Phone (701) 667-6419
Email: bohman@ndarec.com