Nine County and Tornado Loan Application Checklist

Terms:
- $10,000 minimum / $100,000 maximum amounts
- Minimum 6% interest
- Uses: Real estate (up to 20 years), machinery & equipment (10-15 years), working capital (5 years); regular monthly or balloon payments possible
- Up to one-half (50%) of the project cost may be financed through these programs
- Region Nine subordinated to lending institution
- One job created/retained for $10,000 of funds dispersed ($10,000 or less)
- One job created/retained for $35,000 of funds dispersed (over $10,000)
- Request must be for “legal purpose” and meet all zoning regulations

Required documents:

- Business & Marketing Plans; including resumes
- Business Financial Statements; including Current Balance Sheets, Profit & Loss Statements, along with Notes
- Personal Financial Statement(s) < 20% investors
- Financial Projections; Three-Year Pro Formas
- Bank Rejection Letter or Knowledge of Reasons for Rejection
- Corporate and Personal Tax Returns (past 2-3 years)
- Project Estimates/Invoices/Appraisals
- Bankruptcy- full explanation
- Credit Reports
- Life Insurance Policy (for major stakeholders)
- Personal Guarantee(s)
Approval Considerations:
Preferred that owners/investors are residents in the 9 counties and business MUST be located in the counties of the loan program.

Jobs would be created / retained for the unemployed and / or underemployed

Jobs would be filled with local residents

Type of business would help to diversify the local economy (i.e. manufacturing, distribution, ag-processing, etc.)

Business will use local sources of supply for raw and / or semi-Finished materials to the greatest extent possible

Business would sell goods and / or services outside of the Region

Adding market value will enhance local property tax base to real property

Construction Projects Must Pay Davis-Bacon Wage Levels

If approved:
1% origination fee paid to R9 due at closing

$600 processing & legal fee “ “