



Rural Development  
Finance Corporation  
GROWING COMMUNITIES

## Interest Buydown

### PACE/FLEX PACE "Community" LOAN APPLICATION

Total Project Cost: \$ \_\_\_\_\_  
Owner Equity (i.e. land, building, cash) Type: \_\_\_\_\_ \$ \_\_\_\_\_  
Loan Amount Subject To BND Buydown: \$ \_\_\_\_\_  
Total Interest Buydown: \$ \_\_\_\_\_  
Required Community Participation: \$ \_\_\_\_\_  
Amount requested from RDFC: \$ \_\_\_\_\_ (Not to exceed 50% of community portion; maximum dependent on board discretion)

1. Applicant: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ Zip code: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
Cell: \_\_\_\_\_ Email: \_\_\_\_\_
2. Project Title: \_\_\_\_\_  
Project Physical Address: \_\_\_\_\_  
Projected Start Date: \_\_\_\_\_ Projected Completion Date: \_\_\_\_\_  
Loan Recipient Business/Entity Name: \_\_\_\_\_  
Business Type: (retail-service-manufacturing etc.) \_\_\_\_\_
3. Summary Description of Project (include how the funds will be used, why this project is needed and any community impacts/benefits; attach additional pages, if needed):
4. Current number of Employees: \_\_\_ FT\* \_\_\_ PT \*32 hours per week; do not include owners  
Projected Employees in 1 year: \_\_\_ FT\* \_\_\_ PT \*32 hours per week; do not include owners
5. Describe any new products/services that will be provided. \_\_\_\_\_

8. Is the applicant served by an electric or broadband cooperative? (Not a requirement but may lead to a higher prioritization.)  
Yes (please specify) \_\_\_\_\_  
No

9. Lead Lender (name): \_\_\_\_\_  
Address: \_\_\_\_\_  
Loan Officer: \_\_\_\_\_ Phone: \_\_\_\_\_

The undersigned attests all applicant information is true to the best of their knowledge.

Applicant - Authorized Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Checklist of Enclosures or Attachments:**

- \_\_\_ Complete Application
- \_\_\_ Letter of Commitment from a lead lender and Bank of ND
- \_\_\_ Letter of Commitment for buydown contribution from applicant (local EDC, JDA or other similar entity)
- \_\_\_ Local EDC, Development Corp or JDA financial statements (current and past 2 years of income and expense statements plus balance sheets) as well as information on annual sources of revenue
- \_\_\_ BND interest buydown schedule

Email completed applications to: [RDFC@ndarec.com](mailto:RDFC@ndarec.com)

Contact: Ellen Huber  
Executive Director  
Telephone (701) 667-6444  
Email: [ehuber@ndarec.com](mailto:ehuber@ndarec.com)