

GENERAL CONTACT INFORMATION

BUSINESS NAME:			FOR INTERNAL USE ONLY		
ADDRESS:			Project ID #:		
CITY: Crosby	STATE: ND	ZIP:	Date App Received:		
CONTACT:		CELL #:	Date to Spirit Fund:		
PHONE:		FAX:	Date to Commission:		
EMAIL:			Date Commission Approved:		
SOCIAL SECURITY #:			Funding Amount Approved:		
DATE BUSINESS ESTABLISHED:			Payment Status:		
IS SBDC INVOLVED?		TIME SENSITIVE	Payment Entry Date:		
AMOUNT OF SPIRIT FUND REQUESTED: \$			Date Payment Mailed:		
TYPE OF FUNDING REQUESTED: Please check one.					
FLEX PACE <input type="checkbox"/>		OTHER <input type="checkbox"/>			

PURPOSE OF REQUEST:					
<input type="checkbox"/> NEW BUSINESS <input type="checkbox"/> BUSINESS /EQUIPMENT UPDATES <input type="checkbox"/> COMMUNITY DEVELOPMENT <input type="checkbox"/> EXISTING BUSINESS <input type="checkbox"/> PURCHASING EXISTING BUSINESS <input type="checkbox"/> OTHER					

BUSINESS OWNERSHIP INFORMATION:			
KEY OWNER'S NAMES	% OWNERSHIP:	SOURCE OF FUNDS:	AMOUNT:
		A.	\$
		B.	\$
		C.	\$
TOTAL:			\$

KEY ADVISORS:			
	NAME	FIRM / COMPANY	PHONE NUMBER
ATTORNEY:			
ACCOUNTANT:			
INSURANCE AGENT:			

BANKING INFORMATION:			
LOAN TYPE:		PERMANENT FINANCE:	
TAX EXEMPTION: Have you or will you be seeking a property tax exemption?			
FINANCIAL INSTITUTION'S NAME:		CONTACT PERSON:	PHONE NUMBER:

EMPLOYEE INFORMATION (F.T.: Full Time P.T.: Part Time)							
CURRENT EMPLOYEES	F.T.		AVG.SALARY		P.T.		AVG.SALARY
AFTER 1 YR	F.T.		AVG.SALARY		P.T.		AVG.SALARY
AFTER 2 YRS	F.T.		AVG.SALARY		P.T.		AVG.SALARY
TOTALS	F.T.				P.T.		

The undersigned says applicant is duly authorized to verify the foregoing application, that applicant has read the same and is familiar with the statement contained herein and that the same are true in substance and in fact.

AUTHORIZED SIGNATURE: _____ **PRINTED NAME:** _____
TITLE: _____ **DATE:** _____

Executive Summary

Please fill out this form if you are not submitting a full business plan.

Type of Funding Requested: FLEX PACE OTHER

Business Name:

Amount of Funding Requested?

What is the outline of the purposed project?

What will the business use the Spirit Fund money for?

The primary purpose of the business is?

The products or services provided by the business are?

The local competitors of your business are?

How does your business differ from your competitors?

What percent of your business income is from Crosby? %

What percent of your business income is from this trade area? %

What percent of your business income is from outside of North Dakota? %

How many new jobs will this project create? Full Time Part Time

If new jobs are created what will be the average annual salary of the new jobs?

How will this project impact the community?

Additional information regarding this project:

Has or will this project receive property tax exemptions? YES NO If yes, explain:

Signature

Date

Spirit Fund Program

NOTE: THE FOLLOWING **MUST BE COMPLETED** AND SIGNED TO BE ELIGIBLE.

Goal of the Program:

Program is intended to make Crosby a better place by helping existing businesses to succeed, make their properties more attractive to their customers, and to make the community more attractive to potential new businesses, employees, residents and visitors by assisting businesses to take major steps to build, remodel, or expand their facilities.

How the Program Works:

The Spirit Funding may be used as the local match for the Bank of North Dakota Flex PACE Interest Buy-down Program which encourages investment in commercial and industrial property and other projects presented to the Spirit Fund for consideration. Applications to the Spirit Fund dollars for uses other than the Flex PACE Interest Buy-down Program will be considered on a case by case basis. The applicant will fill out an application along with an estimate of construction costs. Upon completion of construction, the Spirit Fund will work with the applicant's bank to provide funds as a part of the permanent financing for the project.

Crosby Spirit Fund Flex Pace or Interest Buy-down Guidelines for General Projects	
Total Project Costs	Maximum Amount of Funds from Spirit Fund
\$0.00 - \$250,000.00	Up to \$6,666.00 from the Spirit Fund
\$250,000.01 - \$500,000.00	Up to \$13,333.00 from the Spirit Fund
\$500,000.01 - \$750,000.00	Up to \$20,000.00 from the Spirit Fund
\$750,000.01 and up	Up to \$32,332.00 from the Spirit Fund

- Additional funds may be available from the state.

The cumulative amount of PACE funds available per biennium under Flex PACE to a North Dakota community or an individual borrower will be determined by the Bank's Investment Committee. BND will provide up to \$100,000 of Flex PACE funds for regular projects, \$500,000 of Flex PACE funds for Affordable Housing Projects and up to \$300,000 for Licensed Child Care Projects.

Features:

The City of Crosby Spirit Fund may provide a match at a designated participation level determined by the Bank of North Dakota and the local lender.

City reserves the right to make a final determination on all projects.

Qualifications Required:

Any project presented to the Crosby Spirit Fund for consideration including commercial or industrial zoned business within Divide County.

Applicant is current with property tax.

Limited to one project per business, per 12 calendar months.

Continued on next page.

Eligible Uses:

Please mark all that apply.

- Project that improves the image of the community.
- Building construction.
- Building additions.
- Site Improvements.
- Sub-division development
- Furnishing and equipment may be eligible.
- Transitioning a retiring business to a new owner.
- Affordable Housing Project
- Child Care Project

Ineligible Uses:

- Taxing entities.
- Rehabilitation of Homes.
- New Home Construction.
- Anything that would typically be used for the Community Enhancement Grant.

The failure of applicant to comply with any of the terms of this Agreement shall constitute an event of default.

Signature

Date

***** An IRS W-9 Form is REQUIRED for ALL applicants*****

Crosby Spirit Fund

PO Box 297
Crosby, ND 58730
(701)965-6006