

VAARP

Project # \_\_\_\_\_

Application Fee Recd: \_\_\_\_\_

**Value Added Finance Authority  
Value-Added Agribusiness Relending Program  
Application Form**

Please type or print clearly. Be sure to fill in each blank and answer each question. If not applicable, mark N/A and explain. If there is not enough space, attach additional sheets.

Date:

**SECTION I. APPLICANT INFORMATION**

NAME OF APPLICANT:

AFFILIATED BUSINESSES:

CONTACT PERSON:  EMAIL:

ADDRESS:

CITY/STATE/ZIP:

COUNTY:

TELEPHONE:  FAX:

NAME OF INDIVIDUAL COMPLETING THIS FORM:

APPLICANT AFFILIATION:

EMPLOYER'S IDENTIFICATION NUMBER: State  Federal

THE APPLICANT IS A:  Partnership  C-Corp.  S-Corp  Sole Prop.  Other

DATE BUSINESS ESTABLISHED IN SOUTH DAKOTA:

DATE BUSINESS ESTABLISHED OUT OF SOUTH DAKOTA:

STATE OF INCORPORATION:

PRIMARY BUSINESS ACTIVITY:  Retail  Wholesale  Manufacture  Service  Other

If an expansion is occurring at a site other than the main office, please complete the following:

Expansion Address

Phone Number  Business Description:

MAJOR STOCKHOLDERS, PARTNERS, OR PROPRIETORS:  
 (10% or greater interest. Attach personal financial statements and resumes.)

NAME	ADDRESS & PHONE NUMBER	COMPENSATION	SOCIAL SECURITY NUMBER

MANAGEMENT INFORMATION:  
 (List all the officers, directors, or general partners. Attach resumes.)

NAME	ADDRESS & PHONE NUMBER	COMPENSATION	SOCIAL SECURITY NUMBER

BANKS WHERE BUSINESS and PRINCIPAL'S PERSONAL ACCOUNTS ARE MAINTAINED:

NAME	CITY/STATE	PHONE #	ACCOUNT NUMBER	90 Day AVERAGE BALANCE

PRESENT BUSINESS TRADE CREDITORS OR TRADE REFERENCES:

NAME	CITY/STATE	PHONE #	TYPE OF ACCOUNT	BALANCE

**SECTION II. PURPOSE OF THE LOAN**

DESCRIPTION OF THE PROJECT AND REASON FOR THE LOAN:

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The estimated date construction or acquisition will commence:

The estimated completion or acquisition and installation date:

Is the loan applicant the proposed occupant of the project:  Yes  No

If no, please state the occupant:

Legal owner of the project site if other than the applicant, and relationship to applicant:

DESIRED TERM OF FINANCING:

THIS SECTION INCLUDES ALL USES OF FUNDS FOR THE ENTIRE PROJECT.

USES OF ALL FUNDS	USEFUL LIFE	TOTAL COST	PROPOSED SOURCE
Land Acquisition	<input type="text"/>	<input type="text"/>	<input type="text"/>
Building	<input type="text"/>	<input type="text"/>	<input type="text"/>
Improvements	<input type="text"/>	<input type="text"/>	<input type="text"/>
Construction Fees	<input type="text"/>	<input type="text"/>	<input type="text"/>
Equipment/Installation	<input type="text"/>	<input type="text"/>	<input type="text"/>
Furniture & Fixtures	<input type="text"/>	<input type="text"/>	<input type="text"/>
Inventory	<input type="text"/>	<input type="text"/>	<input type="text"/>
Construction Costs	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other Costs	<input type="text"/>	<input type="text"/>	<input type="text"/>
TOTAL	<input type="text"/>	<input type="text"/>	<input type="text"/>

Please Note: Environmental are required prior to any construction taking place.

A. Source of Long-term Financing (including VAFA financing.)

NAME OF LENDER	PURPOSE	AMOUNT	RATE/TERM	COLLATERAL POSITION*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

\* Position may be negotiated among the parties involved.

Please provide the following for primary lending institution:

Name:  Servicing Loan Officer:

Address:  City/State/Zip

Phone:  Taxpayer ID #:  Email:

B. Source of Interim (Construction) Financing.

NAME OF LENDER	PURPOSE	AMOUNT	RATE/TERM	COLLATERAL POSITION*

C. Source and Amount of Equity Funding.

(VAFA loan program requires a MINIMUM of 10 percent. The board may require a larger equity contribution.)

SOURCE	PURPOSE	AMOUNT	COMMENTS

**SECTION III.**

**PROPOSED COLLATERAL SUMMARY**

(Includes additional assets used to secure loan proceeds.)

	COST/BOOK VALUE	APPRAISED MARKET VALUE
Land		
Buildings		
Machinery & Equipment		
Furniture & Fixtures		
Trade Receivables		
Inventory		
Personal and/or Corporate Guarantees		
Other (specify) <input type="text"/>		
<input type="text"/>		
<b>TOTAL COLLATERAL</b>		

\* Cost is the purchase price if less than one year old. Book is the purchase price less accumulated depreciation. Please state which value is used.

Identify personal and corporate guarantees and other collateral for this loan:

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**SECTION IV. MARKET SUMMARY**

List your present suppliers and suppliers you anticipate for your project. Include suppliers of insurance, accounting and legal services, rent and specific raw materials if the supplier provides or will provide more than 10 percent of Cost of Goods Sold or operating expenses. Be sure to include potential new suppliers due to the expansion and what percent of the annual purchases will be supplied.

SUPPLIER	CITY, STATE, PHONE	MATERIAL/SERVICE	ANNUAL (%) PURCHASES

LIST YOUR PRESENT MAJOR CUSTOMERS (10% or more of sales or top five customers).

CUSTOMER	CITY, STATE, PHONE	PRODUCT	(%) OF SALES

LIST YOUR PRESENT AND PROJECTED PRINCIPAL COMPETITORS (top five):

NAME	CITY, STATE, PHONE	PRODUCT	(%) OF MARKET

**SECTION V. BUSINESS CONSULTANTS:**

YOUR ATTORNEY

Name:

Address:

Telephone:

Years of Affiliation:

YOUR ACCOUNTANT

Name:

Address:

Telephone:

Years of Affiliation:

**SECTION VI. HISTORICAL FINANCIALS**

Provide most recent three (3) years financial statements. At a minimum, this history must contain a balance sheet and income statement. Audited financials are preferred, however, other statements may be acceptable. If applicant is a business newer than three (3) years, provide all previous financials. Unaudited financial statements must be signed and dated by an authorized financial officer of the applicant and details (terms, maturity, interest rate) must be provided on existing debt agreements. If unaudited financial statements are provided, also include federal tax returns for the previous three years. Include personal financial statements of the principals.

**SECTION VII. PRO-FORMA FINANCIALS**

Submit pro forma financial statements reflecting the performance of the applicant under the conditions for the term of the loan for the next three years. Pro formas must include: balance sheet, income statement, cash flow, and must be supported by notes and justifiable assumptions.

**SECTION VIII. MARKETING INFORMATION**

1. What is the annual value of production (gross sales) from South Dakota operations (if any) currently, and what will it be in year 3 of the project?

Current:  Year 3:

2. Include your present major product lines, which account for more than ten percent of gross sales and any new products, which may result from this project.

Product	% of Total Sales	Current Production in SD (\$)	Production in SD Yr. 3 (\$)

3. Describe the market that exists for your product or service and your ability to compete. Address your market share.


4. Describe your method of selling and distribution.


5. How do you price your product or service?


6. Where is your market heading? Describe the trend in the industry.


7. What are the most important factors affecting your ability to compete in the market place?


**SECTION IX. EMPLOYMENT PLAN**

Please indicate the company representatives who should be contacted to follow up on the employment information:

NAME:  TITLE:  PHONE:

**PART I: CURRENT EMPLOYMENT INFORMATION** (Please provide current employment levels as of the date of the application.)

	Total Number of Employees (in & out of SD)	Average Annual Hours	Total Number of Employees In SD	Average Annual Hours (SD Employees)
Full-time	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Part-time *	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Seasonal/Temporary**	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>TOTAL EMPLOYEES</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

\* Works less than 40 hours per week. \*\* Works only during peak season (please specify length of peak season).

**SOUTH DAKOTA EMPLOYEES ONLY**

PART II: PROJECTED EMPLOYMENT INFORMATION (Projected to be created each year as a result of the VAFA financing program.)

	Full-time	Part-time*	Seasonal/ Temporary**	TOTAL NEW EMPLOYEES
Jobs created in Year 1, 20				
Jobs created in Year 2, 20				
Jobs created in Year 3, 20				
TOTAL				

\* Works less than 40 hours per week.

\*\* Works only during peak season (please specify length of peak season).

**By signing this application, I hereby give permission for the Governor's Office of Economic Development of the State of South Dakota, on behalf of the VAFA, to access my credit report in connection with the Value Added Agribusiness Relending Program application. I also understand there is a 1% origination fee to be paid by the borrower at loan closing.**

Applicant (please print)  Date of Birth:  Social Security #:

Signature of Applicant  Date

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Signature of Applicant  Date

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex, and familial status. (Not all prohibited bases apply to all programs). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-5964 (TDD)."



The Debt Collection Improvement Act of 1996 bars delinquent Federal debtors from obtaining Federal financial assistance in the form of direct or guaranteed loans. All applicants must certify they are not delinquent on any Federal Government indebtedness.

I certify I am not delinquent on any Federal Government assistance.

Signature of Applicant

Date

Signature of Applicant

Date