



ENERGY EFFICIENCY REVOLVING LOAN FUND

Business Information

- Lake Agassiz' Energy Efficiency Loan Application**
- 2 Years Business Tax Returns** – must be full tax return
- Projected Profit & Loss for 2 Years with Detailed Assumptions** – needed for start-ups or if existing cashflow does not support proposed debt
- Business Plan & Monthly Cash Flow Analysis** – for first 12 months (start-ups only)
- Purchasing Existing Business** – 2 years of tax returns of the business being purchased
- 2 Years Affiliate Tax Returns** – must be full tax returns
- Operating Agreement, Bylaws, or Partnership Agreement** – for the Real Estate Holding Company, Operating Company, and/or any affiliate Guarantors

Personal Information

- Resume** – for owner(s) and or/ key managers involved in day-to-day management of the business
- Driver's License** – for all owners with 20% or more ownership
- Personal Tax Return** – for last full year (must be full copy)
- Borrower Release & Consent** – must be signed by each owner (20% or more) and each guarantor

Project Information

- Energy Audit** – LARC can work with you in procuring an allowable audit for energy improvements. More details can be found in audit attachment. Audit must be completed and submitted prior to loan approval.
- Project Cost Documentation** – Purchase Agreement w/amendments, construction & equipment bids
- Debt Refinance** – copies of all notes and lien instruments along with 12 months of loan history

Notes

- Davis Bacon Wage Rates Apply** – weekly payroll reports will be required from all contractors and subcontractors during construction.
- Real Estate Holding Company** – this is the entity that will hold title to the land & building. The borrowing entity.
- Operating Company** - this is considered the income producing entity. This is the entity SBA reviews for repayment ability and will be required to guarantee the loan.

- Please Note** - once the above are received, Lake Agassiz will send the application checklist of missing items & complete any necessary forms and email for signatures. We must have a complete application prior to loan committee approval.
- Processing Times** - once a complete application is submitted, processing times are approximately 2-3 weeks.
- Questions** – please contact us at 701-235-1197 or tyson@lakeagassiz.com