



Pace Funding Application

Forward Devils Lake works with the Bank of North Dakota to offer the Flex Funding program. This program is intended to assist in projects which benefit the economy of the Devils Lake region. Funding approval is at the discretion of the Forward Devils Lake board and the Devils Lake City Commission.

Business Name: _____ Project Title: _____

Address: _____

Contact Person: _____ Phone: _____

E-mail: _____

Amount Requested: _____ Total Cost: _____

Program Guidelines:

- The applicant must construct the business within the Lake Region and it must follow all the of the Bank of North Dakota’s guidelines. BND guidelines available at: <https://bnd.nd.gov/business/pace-program/#1444412588163-4780d17e-8bcf>
- The amount of the incentive is limited to the job creation or project investment guidelines by Bank of North Dakota:

	BND Buydown	Minimum investment	or	Jobs created
Tier One	\$100,000	\$750,000-\$1,200,000		2 - 5 jobs
Tier Two	\$200,000	\$1,200,001-\$2,200,000		6 - 10 jobs
Tier Three	\$300,000	\$2,200,001-\$3,500,000		11 - 15 jobs
Tier Four	\$400,000	\$3,500,001-\$4,500,000		16 - 20 jobs
Tier Five	\$500,000	\$4,500,001 +		20+ jobs

- Project must start construction within 12 months of FDL approval for the project.
- All costs associated with the closing will be paid by the applicant; i.e. legal review, recording fees, etc.
- Forward Devils Lake Board of Directors reserves the right to review and change the guidelines as needed.

Documents needed for approval:

- Bank approval letter
- Estimated total cost of project
- Business Plan

The undersigned states that he/she is duly authorized to verify the foregoing application, that he/she has read the same and is familiar with the statements contained herein and that the same are true in substance and in fact. The undersigned further agrees that if awarded funds from Forward Devils Lake, the funds will either be directly paid to the vendor listed in the budget or reimbursed to the grantee upon proof of cancelled check(s) and appropriate receipts. Forward Devils Lake is authorized to contact my existing creditors to verify good standing.

Signature of Applicant Date

Executive Summary

Total Square Feet: _____ Industry Type: _____

When will construction start: _____ Estimate completion date: _____

What is the outline of the proposed project? _____

The primary purpose for 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 Devils Lake? ____ Surrounding Area ____ Out of ND ____

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

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

What are the loan terms in years? _____

Applicant's Name and Title (Print)

Date

FDL Approval _____

Date _____

Date project completed _____ Final cost of project _____

Attach a copy of all invoices to application

Date of loan closing _____

Signed: _____

Rachel Lindstrom – Executive Director