

**WEST VIRGINIA  
ECONOMIC INFRASTRUCTURE FUND**

**PRELIMINARY APPLICATION FOR  
FINANCIAL ASSISTANCE**

**Return to: West Virginia Development Office  
West Virginia Infrastructure Fund Program  
Building 6, Room 553  
State Capitol Complex  
Charleston, West Virginia 25305-0311  
Phone/TDD: (304) 558-4010  
FAX: (304) 558-3248**

**Infrastructure applications are subject to the West Virginia Freedom of Information Act; however, financial data provided by a private sector applicant or by a public sector applicant where the ability to repay is based upon the financial condition of a private individual or company is generally not subject to release without the express written authorization of the applicant. Further, information contained within an application related to trade secrets or other exemptions permitted under the West Virginia Freedom of Information Act will not be released without the express written consent of the applicant. If the Council gives final approval for any financial assistance, information related to the terms of the loan will also be subject to release.**

INSTRUCTIONS

1. GENERAL REQUIREMENTS

Applicants should submit four (4) signed copies of this application to:

West Virginia Development Office  
West Virginia Infrastructure Fund Program  
Building 6, Room 553  
State Capitol Complex  
Charleston, West Virginia 25305-0311  
Telephone/TDD: (304) 558-4010  
(304) 558-3248

Complete Applications may be considered at any regularly scheduled meeting or special meeting of the Council for Community and Economic Development, provided that a complete Application is received by the West Virginia development Office at least 21 calendar days prior to the meeting at which the Applicant would like such Application to be considered.

The submission of any false or misleading information in the Application or in any other materials which may be submitted will be grounds for rejection of the Application and denial of further consideration by the Council.

II BOND FUND GUIDELINES

A. Eligible Applicants: Government agencies

Corporations Partnerships  
Associations Political Subdivisions  
Public corporations Limited liability companies  
Sole proprietors

B. Eligible Activities: Acquisition of land and buildings

Construction of new facilities  
Infrastructure development  
Purchase of machinery or equipment  
Improvements to or expansion of existing buildings and sites

C. Priorities:

Projects resulting in immediate job creation  
Projects providing the opportunity for economic growth and job creation (i.e., shell buildings, business and industrial parks)  
Projects likely to foster and enhance economic growth and development

4. Ineligible Activities: Working capital
  - Relocation within the state, unless for the purpose of expansion due to site limitations
  - Refinancing existing debt
  - Speculative loans to for-profit sponsors

## II BOND FUND GUIDELINES (continued)

5. Funding Per Project:
 

	<u>Private</u>	<u>Public</u>
Maximum amount of Of Total Eligible Project Costs	70%	90%
Maximum Loan	\$3.0 Million	\$3.0 Million
  
6. Loan Repayment    Repayment of a loan in full or in part may be made at any time without penalty
  
7. Credit Requirements:    Credit decisions will be based **on the applicant's ability to repay the loan** and collateral offered to secure the loan.
  
8. Interest Rates:
 

For Profit Sponsor	Minimum of Prime Minus 3%
Public or Not-for-Profit Sponsor	Not to exceed Prime Minus 3%
  
1. Loan Terms:    Interest rates based upon Prime shall be set at closing. The length of the loan will be negotiated on each project and will not exceed the useful life of the assets being financed or 20 years, whichever is less. The West Virginia Infrastructure and Jobs Development Council may defer the repayment of principal and interest up to five years.

The project outlined in this Application, with the exception of "soft costs" required to be expended for the preparation of the Application, shall not be commenced prior to the approval; of this Application by the Council for Community and Economic Development and the west Virginia Infrastructure and Jobs Development Council. To do so indicates that

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Economic Infrastructure Funds are being substituted for funds already obligated or expended.

**Please complete the following Application. Do not leave any questions blank. If a question does not apply to your specific project or if the needed information is not available, please respond N/A, followed by a brief explanation. Failure to complete the Application in its entirety will result in processing delays.**