



## **DEVELOPMENT BANK OF AMERICAN SAMOA**

P.O. Box 9

Pago Pago, American Samoa 96799

Telephone: 684-633-4031/Fax: 684-633-4060

Website: [www.dbas.org](http://www.dbas.org)

### **COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN FUND GUIDELINES**

#### ***Eligible Projects***

- Manufacturing
- Transportation
- Agriculture
- Tourism
- Fisheries
- Professional Services
- Specialty Retail
- Renewable Energy

#### ***Eligible Uses of Loan Funds***

- Working Capital
- Purchase of equipment, machinery, and tools
- Construction or renovation of building for non-residential use

#### ***Loan Terms and Conditions***

The CDBGRLF will strictly adhere to the terms and conditions outlined as follows:

#### ***Loan Amount***

Minimum: \$7,500.00  
Maximum: \$100,000.00

#### ***Loan Term***

Minimum: 2 Years  
Maximum: 7 Years

#### ***Interest Rate***

Fixed – 9.00%



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**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)  
COMMERCIAL LOAN APPLICATION**

Date: \_\_\_\_\_

**I. BASIC INFORMATION**

Name of Business: \_\_\_\_\_

Trade Name, if different: \_\_\_\_\_

Address: \_\_\_\_\_  
Street City State Zip

Phone Number: \_\_\_\_\_ Date Business Established: \_\_\_\_\_

Type of Business: \_\_\_\_\_

\_\_\_\_\_ Corporation Year Chartered: \_\_\_\_\_ State: \_\_\_\_\_

\_\_\_\_\_ Partnership Number of Partners: \_\_\_\_\_

\_\_\_\_\_ Sole Proprietorship

Type of Business (product produced or service provided): \_\_\_\_\_

Employer ID Number: \_\_\_\_\_

Name of Principal in Charge: \_\_\_\_\_ Title: \_\_\_\_\_

List all Owners, Partners, Stockholders with 25% or more interest and/or

\_\_\_\_\_  
Name Address Social Security #

\_\_\_\_\_  
Name Address Social Security #

\_\_\_\_\_  
Name Address Social Security #

Number of Employees: \_\_\_\_\_

**II. Business Background**

Name of Affiliated Firms: \_\_\_\_\_

History: Start-Up Date: \_\_\_\_\_ Number of Years of Continuous Operation: \_\_\_\_\_

Change in Products or Services: \_\_\_\_\_

Other Information: \_\_\_\_\_

**III. Proposed Project Information**

**Estimated Project Cost:**

Site, Site Improvements and Buildings:	\$ _____
Equipment and Machinery:	\$ _____
Inventory:	\$ _____
Operations:	\$ _____
Other:	\$ _____
Total Project Cost:	\$ _____

**Amount to be Financed:**

Conventional:	\$ _____
EDRLF:	\$ _____
CSBG:	\$ _____
CDBG:	\$ _____
Other:	\$ _____
Total to be financed:	\$ _____

Estimated construction start date: \_\_\_\_\_

Estimated start date for operation: \_\_\_\_\_

Number of new permanent jobs when project is operating: \_\_\_\_\_

Describe type of jobs to be created: \_\_\_\_\_

**MUST BE ATTACHED FOR FULL LOAN REVIEW:**

- Business Plan Narrative or a history/description of the business; management ability; detailed project cost. Include Resume of Owners, Partners or Corporate Stockholders. Submit Partnership Agreement if business is a partnership. Submit Articles of Incorporation, Certificate of Incorporation and By-Laws [if any] if business is a corporation.
- Business Financial Statements for the last three years(if existing)
- Business Tax Returns for the last three years(if existing)
- Individual Tax Returns for the last three years(if new business)
- 24 Months of Financial Projections(if new business)
- Personal Financial Statement for borrower(s) (form attached)
- Current Business License & EIN verification letter (Employer Identification Number )
- Description of land collateral to be provided as loan security (Land must be free and clear)
- Certificate of Completion from Small Business Development Center (SBDC) for a “New Business Start Up” Course if business is new Office: (684) 699-4830
- Application Processing Fee of \$100.00 (Non-Refundable)

I/We authorize the ASG/DOC, DBAS and its agents to conduct a credit investigation for the purpose of this loan.

I/We certify that financing is not otherwise available at terms that would reasonably assure the success of business project.

I/We certify that the business is not relocating outside of the Territory of American Samoa.

I/We certify that the information in this application, and all attached statements, is true and correct to the best of our knowledge.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

