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# **Infrastructure Loan Program (MIDOC)**



## **Guidelines and Application**

Revised April 2024

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# MDFB Infrastructure Loan Program

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## Program Guidelines and Summary

**Purpose:** Provide low interest financing for public infrastructure projects that will improve local facilities, address health and safety concerns, assist with the physical and economic growth of local communities, and support State of Missouri and local priorities for job creation, economic development, and governmental services. MIDOC loans are generally used to supplement other sources of financing for an infrastructure project, and an applicant must illustrate why the Board's financing is necessary to the project.

**Eligible Uses of Funds:** Eligible activities may include, but are not limited to upgrades to facilities (including engineering, design and construction inspection) owned and operated by a governmental entity providing service to the general public, as well as public infrastructure improvements such as those in the construction/repair/demolition of roads, sidewalks, bridges, water and sewer system, among others owned/to be owned by a municipality, county, or other political subdivision. Land acquisition and improvements for industrial sites may also be considered eligible activities under this program. Funds may be utilized by private enterprises to include for profit entities however, the application must be submitted and sponsored by the applicable political subdivision within the jurisdiction of the project. **Priority activities** are infrastructure improvements necessary to correct deficiencies or provide for growth. Loan funds may **not** be used to replace funds previously obligated for a project or fund an applicant's administration or operating costs for the project.

**Funding Limits:** The minimum loan amount is \$100,000. The maximum loan amount is \$3,000,000 or such other amount as the Board may approve in its sole discretion. The entire amount of debt involved in the project may affect the maximum loan amount.

**Loan Requirements:** The term of the loan may be from 3 to 20 years. The interest rate will be determined at the time of application, but applicants should expect this rate to track the 10-year treasury. Borrowers at or below a \$1,000,000 loan amount will be charged a \$2,500 application fee. Borrowers exceeding a \$1,000,000 loan amount will be charged a \$5,000 application fee. Borrowers should expect to pay the Board's attorney fees for drafting documentation of the transaction. The amount of such attorney's fees will vary based on the size and complexity of the transaction and are payable upon closing. It is anticipated that the expected amount of such fees will be communicated to you during the pre-application meeting. These amounts are payable from the loan proceeds. The loan shall be secured by the purchase of revenue and/or general obligation bonds, a promissory note, lease agreement, or annual appropriation pledge obligation, as determined by the Board and the applicant. Level debt service payments should be anticipated beginning within a year of loan closing except for priorities at the sole discretion of the Board.

**Application Criteria:** *A pre-application meeting with MDFB staff is required prior to submitting an application for consideration. Applications received without a meeting will not be considered complete.* Please submit the following information for review. All attachments must be included in order to be considered complete.

- Form A – Project Identification
- Form B – Project Summary
- Form C – Project Narratives
- Form D - Certification of Applicant
- Preliminary engineering report and cost estimates.

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- Applicant's current financial statement, not less than 90 days old.
- Applicant's latest annual audited financial statements.
- Project map indicating the specific location of the proposed public facility improvements. The map should show as much detail as possible.
- Sources and Uses as well as documentation of all other funding commitments.

**Timing:** MIDOC applications are reviewed by MDFB staff and input is gained from a member(s) of the any partnering state and federal agencies to ensure the application complies with their recommendations when applicable.

Upon completion of a satisfactory review, MDFB staff may then recommend the application for final approval by the Board. The MDFB will schedule the application for consideration at one of its regularly scheduled monthly meetings.

**Additional Information:** For additional information or questions, contact:

Missouri Development Finance Board  
P.O. Box 567  
221 Bolivar Street, Suite 300  
Jefferson City, MO 65102  
Phone: (573) 751-8479/ Fax: (573) 526-4418  
Attn: Austin Albert, Project Analyst and Asset Manager  
Email: [austin.albert.mdfb@ded.mo.gov](mailto:austin.albert.mdfb@ded.mo.gov)

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## Form A — Project Identification

### 1. Applicant Identification:

- a) Name: \_\_\_\_\_
- b) Mailing Address: \_\_\_\_\_
- c) City, State, and Zip: \_\_\_\_\_
- d) Chief Official: \_\_\_\_\_ Title: \_\_\_\_\_
- e) Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_
- f) Telephone Number of (e): \_\_\_\_\_
- g) Email address of (e): \_\_\_\_\_
- h) Fiscal Year End of (a): \_\_\_\_\_

### 2. Application Preparer (if different than contact person stated above):

- a) Name: \_\_\_\_\_ Title: \_\_\_\_\_
- b) Mailing Address: \_\_\_\_\_
- c) City, State, and Zip: \_\_\_\_\_
- d) Name of Agency / Entity: \_\_\_\_\_
- e) Telephone Number of (a): \_\_\_\_\_
- f) Email address of (a): \_\_\_\_\_

### 3. Other Information (for reporting purposes):

- a) Population of the Applicant (1a): \_\_\_\_\_
- b) County of Applicant: \_\_\_\_\_
- c) State Representative: \_\_\_\_\_ District Number: \_\_\_\_\_
- d) State Senator: \_\_\_\_\_ District Number: \_\_\_\_\_
- e) U.S. House Representative: \_\_\_\_\_ District Number: \_\_\_\_\_

### 4. Floodplain Management: (circle answer)

- a) Does the proposed project, or any portion thereof, lie within the boundaries of a 100-year floodplain? Y / N
- b) Does the Applicant participate in the National Flood Insurance Program? Y / N / NA
- c) Is the Applicant in good standing with the National Flood Insurance Program? Y / N / NA

5. Amount of Loan Application Request: \$ \_\_\_\_\_

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## Form B — Project Summary

### Project Description:

- Construction of new facilities or improvements
- Additions or improvements to existing public infrastructure
- Refinancing of existing facilities

Brief description of the Project:

Location of Project Site:

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(Street)

(City)

(County)

Legal description of property:

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Has construction of the Project commenced?

- Yes       No

If yes, state the date construction commenced, the extent of such construction, and the time needed to complete each remaining portion of the Project:

### Source of Funds:

State amount and sources of financing for all of the Project costs listed above.

<u>Sources</u>	<u>Amount</u>
Application Proceeds	\$ _____
Applicant's Funds	\$ _____
Federal Funds	\$ _____
Other State Funds	\$ _____
Private Funds (Please describe)	\$ _____
Other (Please describe)	\$ _____
<b>TOTAL</b>	<b>\$ _____</b>

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Present legal owner of Project site:

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If presently owned by Applicant, indicate date of purchase, reason for purchase, and current use of site:

Is there a relationship legally or by virtue of common control between either the current Project user or owner or the proposed Project owner and user or seller of the Project:

Yes       No      If so, please explain.

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<u>Description of Estimated Project Costs</u>	<u>Total Project Amount</u>	<u>Cost Financed with Application Proceeds</u>
A. Acquisition of Land	\$ _____	\$ _____
Acquisition of Existing Buildings	\$ _____	\$ _____
B. Infrastructure Costs:	\$ _____	\$ _____
1. Filling, grading and provision of drainage	\$ _____	\$ _____
2. Storm water retention	\$ _____	\$ _____
3. Installation and extension of utilities (offsite):	\$ _____	\$ _____
a. water	\$ _____	\$ _____
b. sewer	\$ _____	\$ _____
c. sewage treatment	\$ _____	\$ _____
d. gas	\$ _____	\$ _____
e. electricity	\$ _____	\$ _____
f. communications and similar facilities	\$ _____	\$ _____
4. Installation and extension of utilities (onsite):	\$ _____	\$ _____
a. water	\$ _____	\$ _____
b. sewer	\$ _____	\$ _____
c. sewage treatment	\$ _____	\$ _____
d. gas	\$ _____	\$ _____
e. electricity	\$ _____	\$ _____
f. communications and similar facilities	\$ _____	\$ _____
5. Construction, extension or improvement of roads and/or rail lines	\$ _____	\$ _____
6. Extension of sidewalks and curbing	\$ _____	\$ _____
7. Elimination of Blight (please describe)	\$ _____	\$ _____
8. Other (please describe)	\$ _____	\$ _____
C. Facility Construction Costs (exclude inventory and working capital):		
1. Architectural and Engineering	\$ _____	\$ _____
2. Site Preparation	\$ _____	\$ _____
3. Materials	\$ _____	\$ _____
4. Labor	\$ _____	\$ _____
5. Construction Contracts	\$ _____	\$ _____
6. Utilities Connection	\$ _____	\$ _____
7. Paving and Landscaping	\$ _____	\$ _____
D. Renovation Costs	\$ _____	\$ _____
E. Furniture and Fixtures	\$ _____	\$ _____
F. Interest During Construction		
From _____ To _____	\$ _____	\$ _____
G. Accounting, Legal, Miscellaneous	\$ _____	\$ _____
H. Contingency	\$ _____	\$ _____
<b>TOTAL PROJECT COSTS</b>	<b>\$ _____</b>	<b>\$ _____</b>

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## Form C — Project Narratives

**Narratives:** Please answer the following questions in a detailed and concise manner. Additional questions requiring further detail may be identified during the pre-application meeting and should be addressed in this section. You may attach additional sheets of paper as necessary.

1. Describe the need for the proposed project. Include any environmental concerns or threats to the health and safety.
2. Describe the proposed project in detail and explain how it will adequately address this need. Please list any future concerns or additional improvements that may be anticipated relating to this project.
3. Describe all other funding sources that have been secured for the project. Describe any rate structure, user fees, or anticipated repayment sources for the MDFB loan associated with this project.
4. If your project includes water or sewer improvements, how many customers will be served by the new system/who are the intended beneficiaries of the project?
5. Describe how the improvement or system will be maintained, both financially and physically, and anticipated ownership structure.
6. Please provide a detailed timeline for the completion of this project.
7. Describe the economic impact this project will have on the community.



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## Form D — Certification of Applicant

The undersigned hereby represents and certifies that, to the best knowledge and belief of the undersigned, this Application contains no information or data, contained herein or in the attachments, that is false or incorrect. Additionally, the undersigned hereby represents and certifies that no outstanding obligations; financial, legal, or otherwise currently exist between the applicant and the Board. The Board reserves the right to require any other certifications of the Applicant as may be necessary and prudent.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_

SIGNATURE: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

- I certify that I am an authorized representative of the applicant and as such am authorized to make the statement of affirmation contained herein.
- I certify that the Applicant does NOT knowingly employ any person who is an unauthorized alien and that the Applicant has complied with federal law (8 U.S.C. 132a) requiring the examination of an appropriate document or documents to verify that each individual is not an unauthorized alien.
- I certify that the Applicant is enrolled and will participate in a federal work authorization program as defined in Section 285.525(6), RSMo, with respect to employees working in connection with the activities that qualify Applicant for this program. I certify that the Applicant will maintain and, upon request, provide the Board documentation demonstrating Applicant's participation in a federal work authorization program with respect to employees working in connection with the activities that qualify Applicant for this program.
- I certify that the Applicant shall include in any contract it enters with a subcontractor in connection with the activities that qualify Applicant for this program, an affirmative statement from the subcontractor that such subcontractor is not knowingly in violation of Section 285.530.1, RSMo, and shall not be in violation during the length of the contract. In addition, the Applicant will receive a sworn affidavit from the subcontractor under the penalty of perjury, attesting that the subcontractor's employees are lawfully present in the United States. I certify that the Applicant will maintain and provide the Board access to documentation demonstrating compliance with this requirement.
- I certify that none of the Applicant's contractors, nor its parent company, wholly or majority-owned subsidiaries, and other affiliates, if any, are currently engaged in, or for the duration of the construction contract will not engage in, a boycott of goods or services from the State of Israel; companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel.

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The contractor understands that “boycott” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations, but does not include an action made for ordinary business purposes.

- I hereby agree to comply with all applicable state and local purchasing and procurement rules and regulations.
- I hereby agree to allow representatives of the Board access to the property and applicable records as may be necessary for the administration of this program.