



# Healthy Food Financing Loan Application Process

## Your step-by-step guide to financing through the Pacific NW Healthy Food Financing Initiative

This guide outlines each stage of the loan application process, including a helpful checklist of the information you'll need along the way.

### **STEP 1: SUBMIT ELIGIBILITY FORM**

Start by telling us about your business and project through our online eligibility form. This helps us determine if your project qualifies for HFFI funding and gives us a better understanding of how we can support your vision.

### **STEP 2: COMPLETE LOAN APPLICATION**

If your project is eligible, you'll receive a link to complete the full online loan application. Refer to page 2 for a checklist of the documents and details you'll need during the application and underwriting process.

### **STEP 3: ADVISORY COMMITTEE REVIEW**

Your completed application will be reviewed by an advisory committee made up of members from our partner organizations. The committee evaluates applications using the criteria listed below. If your application is approved, it will be forwarded to a lending partner in your state for further review.

### **STEP 4: LOAN UNDERWRITING**

Your application will then go through underwriting by our lending partner. This stage may take several weeks to four months to complete. During this process, the lending partner—working closely with Ecotrust—will determine the loan amount and grant funding to be awarded.

### **STEP 5: FUNDING, FOLLOW UP & IMPACT REPORTING**

Once approved, you'll sign your loan and grant agreements and receive funding. Our team will stay connected to offer support as needed. You'll also be required to submit annual electronic reports on impact metrics, which are defined at the time of closing.

#### **Evaluation Criteria:**

Applications are reviewed with the following priorities in mind:

- **Priority Demographics:** BIPOC, women-led, and rural-based businesses (population under 50,000)
- **Improved Access:** Increases community access to healthy food
- **Community Impact:** Addresses an identified community need
- **Project Readiness:** Demonstrates strong planning and feasibility
- **Community Engagement:** Shows a history of partnership within the community

# Loan Application Checklist

Our loan application and underwriting process requires the following information to be prepared or made available. Please note that our lending partners may ask for additional information not included on this list.

- ☐ Tax ID number or EIN
- ☐ State Issued ID or proof of residency (copy of utility bill)
- ☐ Personal utility bills to complete your personal financial statement
- ☐ Last 2 years personal tax returns (federal)
- ☐ Business or Feasibility Study that includes
  - ☐ Description and history of your business.
  - ☐ Description of your products and/or services offered, including production and pricing.
  - ☐ The market and your target audience. Include research and an analysis of present and future competition in the market and how you fit in.
  - ☐ A marketing and sales plan, including geographic reach and target audience/customers.
  - ☐ Management team, including titles, bios, experience, and years with the business.
  - ☐ Areas of concern. Identify risks and potential problems, discuss the biggest obstacles to accomplishing your plan, your strategy to minimize these risks, and how the debt would be repaid in the event of business failure.
- ☐ Financial information including:
  - ☐ Business Balance Sheet (YTD & Prior Year)
  - ☐ Business Income Statement (YTD & Prior Year)
  - ☐ Past 2 years Business Tax Returns
  - ☐ List of any outstanding Business Debts
  - ☐ 1-2 year profit & loss projections
  - ☐ Project Budget ([click here for a template](#))
  - ☐ Sources & Uses Spreadsheet ([click here for a template](#))
  - ☐ List of Business Assets and/or collateral offered to secure the loan
- ☐ Your business W9
- ☐ Business General Liability Insurance Certificate or Quote
- ☐ Copies of Existing or Proposed Leases



A collaboration across three states of Alaska, Oregon, and Washington with partners from non-profits, government entities, and community financial institutions. This program is meant to increase access to healthy food in underserved communities through grants and low-interest loans.