

STATE OF UTAH
DEPARTMENT OF AGRICULTURE AND FOOD
 FINANCIAL ASSISTANCE

FUNDING AGENCY (CONTACT)	TYPE OF ASSISTANCE AND TERMS	SPECIAL REQUIREMENTS AND ELIGIBILITY	FUNDING LIMITS AND DEADLINES	ADVANTAGES	DISADVANTAGES
<p>Utah Department of Agriculture and Food Marketing and Conservation Division <u>Agriculture Resource and Development Loans (ARDL Program)</u> Koy Page, Administrator 350 North Redwood Road PO Box 146500 Salt Lake City, UT 84114-6500 (801) 538-7172</p> <p><u>Rural Rehabilitation Loan Program</u> Koy Page, Administrator 350 North Redwood Road PO Box 146500 Salt Lake City, UT 84114-6500 (801) 538-7172</p>	<p>Loans for eligible conservation projects. Maximum 12 year term. Fixed 3% interest rate with a one time 4% administration fee.</p> <p>Loans for refinancing troubled debt which could have been caused by drought or other problems. The purpose is to save agriculture operations than are viable with more favorable financing. Maximum term is 10 years. Interests rates vary from 3% to 6%, no fees.</p>	<p>Must be a conservation district cooperator and own at least five acres of agriculture land, or an irrigation company. Loan purpose must be for an acceptable conservation project.</p> <p>Must be owner of a farm or ranch that produces legitimate agriculture products. Must have been declined for the same type of loan by at least three other lenders.</p>	<p>Amount can be 100% of eligible costs.</p> <p>Ongoing applications which must originate at the local Soil Conservation District.</p> <p>Loans are generally limited to \$150,000.</p> <p>Ongoing applications must be submitted to UDAF.</p>	<p>Can provide up to 100% project financing with below market rate interest. Can augment other loans or grant funding.</p> <p>Provide low cost, long-term financing to enhance cash flow.</p>	<p>Not a grant. Borrowers must qualify as to creditworthiness and repayment ability. Loans must be well secured by marketable assets.</p> <p>Not a grant. Borrowers must qualify as to creditworthiness and repayment ability. Loans must be well secured by marketable assets.</p> <p>Program is very limited as to funding.</p>