# OEI Resource Application Overview

## Program Goals

The resources of Oakes Enhancement Inc. (OEI) will be utilized for the promotion of the City of Oakes and the surrounding area in accordance with their Strategic Plan and Mission Statement.

## Eligibility

OEI's resource funding is open to any business in the Oakes area that is in good standing with the Secretary of State in North Dakota and is a member of Oakes Enhancement, Inc.  For non-business requests, such as youth projects, the only requirement is that the project request is supported by an adult advisor.

## Application Requirements

- Applicants must meet the eligibility requirements and submit all required paperwork
- Incomplete applications will not be considered

## Grant Amount

OEI does not act as a "lead lender"; rather, OEI provides gap financing to projects requiring financing from a financial institution, as well as providing support to smaller projects that do not require financial institution financing. The grant amount will vary depending on a number of factors, which may include:

- The scope and size of the project and amount requested
- Whether the business applying is a core service business in the community
- Jobs created due to the investment
- Sales tax generated as a result of the investment
- Overall impact to the community of Oakes and the surrounding areas

## Funding Guidelines

As each request is reviewed on a case-by-case basis, the approval of each request, and the funding disbursements will vary from applicant to applicant.

# OEI Resource Application Steps

1. Complete the following paperwork and submit it to the OEI Secretary by sending a physical packet to the following address:

   OEI Secretary
   PO Box 365
   Oakes ND 58474

   Or submit the documents electronically to oei@drtel.net

   - General Resource Application (if submitting electronically, use the Google Form instead)
   - If your project requires financing from a financial institution or OEI is your only source of funding, also complete the Narrative Addendum to the General Resource Application (also available in a Google Form for electronic submission)
   - If you are not pursuing financing, you will also need to submit:
     - A comprehensive business plan with pro forma financial statements
     - Business documents showing proof of legal standing in the state of North Dakota
     - Youth applications do not require the Narrative Addendum
2. Once OEI has received your completed application, you will be invited to attend a monthly OEI Board meeting where you will explain your project and answer questions, if any.
   a. If your project/business requires support from a financial institution, we encourage your banker to be present as well or send a letter of financing approval.
   b. If your application is a youth application, we encourage your advisory to be present as well or send a letter of support.
3. You will be notified whether your application has been approved shortly after the meeting.

# OEI Resource Application

## Basic Applicant and Project Information

Please complete the application in its entirety. Incomplete applications will not be considered.

Applicant Name: _____

Preferred Email: _____

***Business Applications Only:***

Business Owner Name(s):

_____

Preferred Phone: _____

Business Address:

_____

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_____

How is your organization structured?

- ○ LLC
- ○ Sole Proprietorship
- ○ Corporation
- ○ Partnership
- ○ Non-profit
- ○ Other; please explain: _____

***Youth Applications Only:***

Name of Advisor: _____

***ALL APPLICANTS COMPLETE THE FOLLOWING:***

Provide a detailed description of the project and how you plan to utilize any awarded funds.

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Amount requested: _____

Total amount of project: _____

Please name other funding sources:

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Date Funds Are Needed: _____

## Acknowledgement and Signature

By signing below, you acknowledge you are applying for OEI resources and that your project meets all the eligibility requirements.

_____

Signature                                                                                          Date

# Narrative Addendum to OEI Resource Application
## Only complete if your business project requires financing or if OEI is your only source of outside funding.

**Impact on Jobs**

How many people are currently employed by your business? _____

Do you anticipate adding staff due to this investment?

- ○ No
- ○ Yes; how many new jobs will be created? _____

**Impact to the Community**

Explain how your project/proposal will benefit the community, specifically whether it provides a key service.

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**Impact on Tax Revenue**

Explain how your project will impact the overall sales tax base for the community. If your project will not affect the tax base, please comment to that affect.

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