



OIPA Impact Fund

GUIDELINES

QUALIFYING BUSINESSES

For the purposes of this Program, qualifying businesses shall include any corporation, partnership, LLC, or sole proprietorship within the Omaha Inland Port Authority district boundary, and shows alignment with OIPA's mission which derives its principal source of income from:

1. Innovative Housing Solutions
2. The manufacture of articles of commerce
3. The processing, storage, transport, or sale of goods or commodities which are sold or traded in interstate commerce.
4. The sales of services
5. Headquarters facilities of qualifying businesses
6. Tourism-related activities including film production.
7. Health Care
8. Construction Trades
9. Retail Trade
10. Other business activities as approved by the Omaha Inland Port Authority Board of Commissioners.

Qualifying businesses may apply for, and receive support from, the OIPA Impact Fund on more than one occasion.

PROCESS

OIPA staff will review applications in the order received. All reasonable methods will be used to verify application information, including credit checks, credit reports, record examination, oral and written applicant interviews, and other investigative methods deemed necessary. OIPA may contract with third parties when necessary to aid in with the processing of information.

Following an initial review of an application for eligibility and compliance, OIPA staff shall schedule a meeting of the Impact Fund Committee (within 5-7 days) and shall also complete a final verification of the available materials.

The following principles shall serve as a general guideline:

1. The OIPA Impact Fund Committee shall review all requests for loans and grant support. OIPA staff must make the committee aware an application has been received and the status of the request.
2. Direct loans, grants, and performance-based loans will be made available to qualifying businesses. Performance-based loans would allow a qualifying business to recapture, on a grant basis, a portion of the loan principal amount to be determined by the committee based upon job creation, job retention, or economic impact of the

- project to the community.
3. Loan and/or grant funding shall not constitute more than 30% of the total project cost. Total project costs are defined as those expenses directly related to the purchase of real estate, equipment, leasehold improvements, inventory, franchise fees and up to six months of operating expenses.
 4. A minimum equity investment of 10% will be required for each project. Equity is defined as hard cash, collateral, or tangible assets. In-kind investments (sweat equity) may be considered on a case-by-case basis by the committee.
 5. Qualifying businesses must show that additional funding/lending sources have been sought and are committed to the proposed project or proof the applicant has been denied. In no circumstances shall the OIPA Impact Loan Funds be used as a less expensive alternative to traditional financing.
 6. The interest rate shall be fixed and shall typically be one-half of the prime lending rate.
 7. The guide for the term for loans used for real estate shall not exceed fifteen (15) years, while the term for working capital or other assets shall not exceed five to ten (5-10) years, or the depreciable useful life of the collateral whichever is less.
 8. The Committee shall require proper collateral for all loans, including promissory notes, mortgages, deeds of trust, corporate guarantees, and personal guarantees. This security may take a subordinate position to a primary lender.
 9. The Committee shall share information with a local financial institution or CDFI providing financing on the project. When beneficial, the Committee can contract with the primary lender on the project to coordinate the loan closing.
 10. OIPA may contract for administration of program funds. The program administrator shall be responsible for working with OIPA to assure proper repayment and compliance with the agreed upon terms. In addition, the program administrator shall routinely verify and audit that loan recipients are meeting agreed upon job creation/retention goal and investment requirements.
 11. Loan repayments shall be returned to the OIPA Impact Fund for reuse on future projects.
 12. Loan and grant requests will be approved or denied at the committee level and reported to the full OIPA Board at the regular scheduled meeting. OIPA Board will be responsible for decisive action based on the recommendations from the committee.
 13. The Committee, in conjunction with the OIPA Board of Commissioners, may at their discretion waive any of the above requirements as needed to secure the retention, expansion or attraction of a qualifying business in the OIPA jurisdiction.

REQUIRED DOCUMENTATION

As part of the application process, a qualifying business will be required to submit business and financial information necessary to determine economic viability of the proposed project. The material may include, but is not limited to:

1. A completed Impact Fund Application Form
2. A written business plan, including employment and financial projections, current financial statements, project financing arrangements, total project cost, and all other relevant project information.
3. Current year-to-date profit and loss statements (signed)
4. Recent balance sheets (signed)
5. Three years of complete corporate/individual income tax returns; individual returns required for anyone owning more than 25% of the company (signed)
6. Personal financial statements for any person(s) owning more than 25% of the company.
7. Bank Correspondence related to eligibility for traditional financing.

8. Articles of Incorporation and Borrowing Resolutions for corporations.
9. Other information necessary to determine the eligibility and economic viability of the proposed project.

IMPACT FUND COMMITTEE

The Committee will consist of not less than three members and will be approved by the OIPA Board of Commissioners. The banking community, and a member of the business sector should be represented on the committee.

Members of the committee shall review the application based upon the economic feasibility of the project as well as the overall long-term economic impact on the OIPA district. Potential actions of the Loan Committee include:

- Recommend for approval.
- Recommend denial.
- Ask for additional information prior to making a recommendation

CONFIDENTIALITY

In the process of gathering information about a qualifying business, OIPA staff and the Committee will receive information about the applicant, which is confidential and, if released, could cause harm to the applicant or give unfair advantage to competitors. State law authorizes the OIPA staff, program administrator, and the committee to maintain confidentiality of business records that come into their possession. To protect the applicant and to encourage them to make full and frank disclosure of business information relevant to the application, the following steps will be implemented:

1. The program administrator will keep all applicant information in a secure location. A restricted number of people will have access to confidential information.
2. All persons involved in reviewing the application will be required to sign statements of confidentiality regarding all business and personal submittals of information by the applicant.
3. Applicants may be assigned a loan number to protect the identity of the business and to respect the confidentiality of proprietary and financial information.

CONFLICT OF INTEREST

All staff, committee members, and Board of Commissioners will be required to declare a conflict of interest when appropriate and will abstain from any decisions which could be construed as a conflict.

IMPACT GRANT FUNDING

The Omaha Inland Port Authority may announce on an annual basis the availability of grants to help catalyze businesses in the OIPA district. The grant program will follow the same general procedures above. Grants will be based on availability of funds and will be competitive in nature. The amount of grants and the scoring will be done by the Impact Fund Committee according to the following criteria:

Grant Tiers & Allocation

1. Micro-Grants – \$2,500–\$5,000
Businesses less than one year in existence
· Target: Early-stage entrepreneurs testing ideas.

2. Growth Grants – \$2,500–\$25,000

Businesses in existence one to three years

- Target: Small businesses with proof of concept, scaling operations.

3. Strategic Impact Grants – \$2,5,000–\$50,000

Businesses with more than three years of documented existence

- Target: Businesses tied directly to OIPA's priority sectors (housing supply chain, logistics, creative industries, sustainability).

- Evaluation Rubric (100 pts):

- o Community impact & OIPA alignment – 30 pts

- o Viability & growth potential – 25 pts

- o Leadership capacity – 20 pts

- o Financial use & need – 15 pts

- o Innovation – 10 pts