

Agriculture DEVELOPMENT FUND

The ADF loan program is a joint project with the **Department of Agriculture** and the **UOG College of Agriculture and Life Sciences** and is *designed to aid in the development of locally produced agriculture products*. Currently, the responsibility for its administration, financial and business management and marketing activities are vested with the Guam Economic Development and Authority.

The program's target market is *limited to individuals, corporations and partnerships that engage in commercial agricultural businesses*. Activities include the areas of agriculture, aqua-culture, horticulture, mari-culture, commercial fishing and other related areas. *The program enables bonafide farmers and commercial farming enterprises to obtain a line of credit financing for working capital needs and to provide funding for the purchase of supplies and inventory.*

ELIGIBILITY REQUIREMENTS

1. Individuals must be **U. S. Citizens** or permanent resident aliens who are residents of Guam for **at least 3 years**.
2. Applicants must obtain a **written certification and recommendation** from the Department of Agriculture and UOG Agriculture Natural Resources (ANR), Cooperative Extension Service (CES) identifying them as a **“bonafide” farmer or commercial farming enterprise**. *Bonafide farmer(s) are individual(s) who are registered with the Department of Agriculture who commercially grow and harvest agricultural products for profit.*
3. The business must meet one of the following criteria:
 - **Creation of employment**
 - **Replacement of imports**
 - **Reduction of consumer prices**
 - **Creation of a vitally needed facility**
4. Applicants must be a **registered business** and have a **valid Guam business license**.
5. Declination letters **ARE NOT REQUIRED**.

MAXIMUM LOAN AMOUNT

\$50,000.00

TERMS

Line of Credit

One (1) year term (*no pre-payment penalty*)

Interest rate is fixed at 4%

USE OF FUNDS

Purchase furniture, fixtures, equipment

Leasehold improvements

Working Capital

COLLATERAL

Business and personal assets

Personal guarantees

Real Property

FEES & CHARGES

Documentation - 2% of loan amount

Processing & Legal fees may be applicable