

Agriculture DEVELOPMENT FUND (ADF)

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/or 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

\$250,000.00

TERMS & INTEREST RATE

Line of Credit: One (1) Year
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

Application Fee	\$20.00
Processing Fee	\$100.00
Credit Report Fee	\$10.00 each
UCC-3 & UCC-1	\$10.00 each
Loan Fee	2% of loan amount

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