

BND Flex-PACE Program**Qualified Businesses**

The PACE family of programs at BND is designed to encourage specific types of economic activity within the State of North Dakota. In general terms, PACE provides an interest buy down that can reduce the borrower's rate of interest by as much as 5%.

The Flex PACE feature of the PACE program provides interest buy down to borrowers that do not fit into the traditional definition of a PACE qualifying business. Under Flex PACE, the community determines eligibility and accountability standards. Flex PACE allows communities the ability to provide assistance to borrowers with a business focus or need outside of the current requirements of PACE, such as jobs retention, technology creation with no new jobs, retail, smaller tourist businesses and essential community services.

Jobs Qualification

Job creation is not a requirement of Flex PACE, but jobs will be tracked for informational purposes.

Flex PACE Funding

The cumulative amount of PACE funds available per biennium under Flex PACE to a North Dakota community or an individual borrower will be determined by the Bank's Investment Committee. BND will provide up to \$100,000 of Flex PACE funds for regular projects, \$500,000 of Flex PACE funds for Affordable Housing Projects and up to \$300,000 for Licensed Child Care Projects.

Parameters

Existing PACE program parameters (ex. interest rate buy down maximum, community match, BND participation amount, default) apply.

For more information please contact us at:

Bank of North Dakota
1200 Memorial Hwy
PO Box 5509
Bismarck, ND 58506-5509
(701) 328-5777
1-800-472-2166 ext. 5777
TDD (Telephone Device for the Deaf) 1-800-643-3916

Crosby is a 30% community, meaning that BND will put in around \$3.00 to our \$1.00 community portion for the Flex-pace Interest Buy-down.

Crosby Spirit Fund Flex Pace or Interest Buy-down Guidelines for Regular Projects		
Total Project Costs	Maximum Amount of Funds from Spirit Fund	Maximum Amount of Funds possible from BND
\$0.00 - \$250,000.00	Up to \$6,666.00 from the Spirit Fund	Up to \$20,000.00 from BND
\$250,000.01 - \$500,000.00	Up to \$13,333.00 from the Spirit Fund	Up to \$40,000.00 from BND
\$500,000.01 - \$750,000.00	Up to \$20,000.00 from the Spirit Fund	Up to \$60,000.00 from BND
\$750,000.01 and up	Up to \$33,332.00 from the Spirit Fund	Up to \$99,996.00 from BND