



UPDATED: JUNE 18, 2026

LOAN REQUEST DETAILS



BUILDING RESILIENT COMMUNITIES

A Building Resilient Communities (BRC) loan may be made to fund all or a portion of any project that is an eligible activity and may be used in conjunction with a BRC grant. **In no event shall a loan be made to pay off or refinance existing debt.**

Up to 50% of a BRC loan may be used to satisfy a BRC grant match requirement.

Loans may be **made as non-recourse loans** secured by a pledge of collateral. If the borrower defaults, the Council may seize collateral but will not seek any further compensation from the borrower, **except as contemplated in the loan agreement.**

DETAILS AND TERMS

The Wyoming Business Council (WBC) Board of Directors will recommend an interest rate and a term for repayment, and the State Loan and Investment Board (SLIB) will have final approval.

- **Interest Rate Floors:** The interest rate has a floor of **0% for non-revenue generating projects**, and a floor of **1% for revenue generating projects.**
- **BRC Standards: 1% for every 10 years** of amortization
- **Term Limit:** The term of the loan shall be based upon the useful life of the asset, **not to exceed thirty (30) years.**

All origination fees, loan documentation fees, appraisal fees, filing fees, and any additional fees will be **paid by the applicant.** Loans shall have a one-time servicing fee at standard rates and will be serviced through a third-party contract.

Subordination: A BRC Loan **shall not be subordinate or junior in right of payment or security interest to any other indebtedness** without the prior written consent of the Council.

APPLICATION MATERIALS REQUIRED FOR LOAN REQUESTS

In addition to completing the application and providing all necessary documentation, the following must be submitted at the time of application submittal:

- Proposed loan terms and interest rate.
- A signed resolution of support from the applicant (or member agencies if a joint powers board) stating the method of repayment and proposed security for the loan.
- A summary of the applicant's total investments and cash balances for the **three (3) preceding fiscal years** (*Note: This was previously two years*).
- A detailed description of the project to be financed.
- **Collateral & Appraisal:** A complete collateral description, inclusive of legal description, documented estimated value, guarantees, letters of credit, and any other proposed security. An applicant is required to provide a complete appraisal of the collateral; the Council reserves the right to accept the appraisal or hire a third party at the cost of the applicant (though the appraisal may be waived if there is sufficient equity coverage).

- Preliminary title commitment on proposed real estate collateral.
- Determination if real estate collateral is subject to federal flood regulations, including a federal floodplain map and identified location. If necessary, flood and hazard insurance will be required at the borrower's expense.
- **Environmental Remediation:** Documentation of any environmental remediation or review requirements. If further review or remediation is required, **the applicant shall undertake that review or remediation at its own expense.**
- **Election Determination:** Proof that an election approving the project and borrowing by the qualified electors has occurred, or proof that it is not required by law.
- An Annual Budget for the preceding and current fiscal years and a completed **"General Financial Information" form** that includes:
 - Assessed valuation for the current and two (2) preceding fiscal years.
 - Total bonded and non-bonded indebtedness, including outstanding principal balance, interest rate, and remaining term.
 - Total mills levied within the jurisdiction of the applicant for the current and two (2) preceding years, and a breakdown of the mill levy for the current fiscal year.
 - Sales and use tax imposed within the jurisdiction of the applicant.
- Bylaws, resolutions, or operating agreements of the tenant, and a copy of the proposed lease (if the loan project will create a lease and/or sales revenue stream).
- Three (3) years of financials for both the applicant and all related parties.
- A balance sheet and projected cash flow for the project for the anticipated term of the loan, evidencing the ability to repay.
- Notice and identification of any threatened or pending litigation involving the anticipated project, property offered as collateral, or the applicant.
- **Letter from the Applicant's Attorney** addressing the following in detail:
 - The applicant's authority to enter into the loan.
 - The applicant's current indebtedness and borrowing capacity.
 - Whether or not the loan will require an election.
 - The proposed method of repayment and the identified revenue sources for that repayment.
 - An affirmation that the Wyoming State Constitution debt provisions and all other applicable statutory duties of the applicant shall be followed.