

THE NORCROSS WILDLIFE FOUNDATION, INC.
NO-INTEREST LOANS FOR LAND CONSERVATION PROGRAM

Application Guidelines
(revised April 2015)

1. About the Loans: The Norcross Wildlife Foundation (“Norcross”) makes loans to land trusts, conservancies and small foundations to help them acquire land they have prioritized for conservation. The subject property must possess wildlife habitat of some tangible significance. Applicants must be private, non-profit organizations as determined by the Internal Revenue Service. Loans of up to \$250,000 are available for up to one full year. Repayment is expected when permanent funds have been raised, or one year from loan issuance, whichever comes first. Applicants must apply the full amount of the loan to the purchase of the subject land - none may be used for closing costs, legal fees or stewardship. Applicants may not apply for more than one loan at a time.

Applicants must provide security for the loan to the complete satisfaction of Norcross, preferably in the form of unrestricted funds or marketable securities. Personal guarantees, backed by marketable securities or a letter of credit, are also acceptable. On rare occasions Norcross may be willing to accept an interest in real estate (i.e. mortgage equity) to secure a portion of a loan. However, mortgage equity will only be considered if the appraised value of the real estate is at least twice the value of the loan and it is free and clear from all mortgages, liens and other encumbrances. Plans for repaying the loan within the maximum one-year term must be explained in detail.

Applicants must also provide information about the habitat values of the subject land. This information may be presented via a habitat assessment, management plan or ecological inventory prepared by a wildlife biologist, ecologist or forester. It may also be a letter of support from an independent source such as a statewide NGO (e.g. a local chapter of Audubon or The Nature Conservancy, etc.) or a state or federal wildlife agency.

2. Submission Deadline: None - submit your loan application anytime.

3. Submitting an Application

(A) First Step: To be accepted for consideration, loan applications must be complete and submitted either by US Mail or by e-mail (PDF file format only). An application must include all of the items listed below.

- (1) one fully completed Loan Application Form, either typed or printed by hand;
- (2) one original copy of a signed letter (no more than three pages) on your organization's letterhead, describing your mission, the scope and nature of your land conservation strategy, relevant details regarding the real estate transaction (e.g. closing date and parties to the agreement), the legal mechanism used to ensure the property will be permanently preserved, and the final ownership interests of your organization and other partners;
- (3) one copy of an IRS Letter of Determination;
- (4) one copy of a fully executed purchase and sale or option agreement;
- (5) one original copy of a map (preferably GIS-based) depicting the tract's geographic location and its spatial relationship to other conserved land;

- (6) one original copy of a map (either topographic or aerial photograph) at a scale that allows for the interpretation of natural resource and land cover characteristics (e.g. one inch equals 300 - 2,000 feet);
- (7) one copy of a habitat assessment, ecological inventory, forest management plan or other environmental report that sheds light on the subject's wildlife habitat values; and any letters of support from conservation non-profits or government agencies;
- (8) one complete copy of your most recent Federal Tax Return (Form 990) including all schedules.

NOTE: Applications are accepted by US Mail or e-mail only. Questions may be directed to Dan Donahue at (413)267-5579 or via our contact us link. Please do not make telephone inquiries or send applications to the Foundation's New York address.

You may mail the application to: Dan Donahue
Director of Land Protection & Stewardship
The Norcross Wildlife Foundation
30 Peck Road
Monson, MA 01057

You may also e-mail the application to: loans@norcrosswildlife.org

If you are submitting an application via e-mail, please organize the PDF files as follows:
PDF #1: Items (1) - (3); PDF #2: Item (4); PDF #3: Items (5) and (6); PDF #4: Item (7); PDF #5: Item (8)

(B) Second Step: If accepted for consideration, your application will be assigned a reference number to be used in any further correspondence. You may be asked to schedule a site visit, and will likely be asked to supply additional information about the land and financial information about your organization, as well as details relevant to loan security and repayment terms.

(C) Last Step: You will receive notification of conditional approval or denial via US Mail. Final loan approval is reserved until Norcross is fully satisfied with the terms of loan security and the repayment plan. Upon final approval, the loan agreement will be prepared by Norcross.

NOTE: The initial approval process, from acceptance of an application for consideration to notification of conditional approval or denial, usually requires a minimum of four weeks to complete. Final approval and loan issuance takes as long as it is necessary for an applicant to satisfy Norcross's loan security requirements and repayment expectations. Allow plenty of time to get your application underway - we cannot process requests on an emergency basis. We hope this program is helpful in advancing your land conservation initiative. Good luck.