



*Aturidâd Inadilânton Ikunumihan Guahan*

# *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 bonifide 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 or the ability to obtain one.
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:**

- a. Purchase furniture, fixtures, equipment
- b. Leasehold improvements
- c. Working Capital

## **COLLATERAL:**

- Business and personal assets
- Personal guarantees
- Real Property

## **FEES AND CHARGES:**

- Documentation - 2% of loan amount
- Processing and Legal fees may be applicable

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For more information, please contact:  
The Guam Economic Development Authority

ITC Building, Suite 511  
590 South Marine Corps Drive  
Tamuning, Guam 96913



Tel: (671) 647-4332  
Fax: (671) 649-4146  
e-mail: [help@investguam.com](mailto:help@investguam.com)  
or visit [www.investguam.com](http://www.investguam.com)