



## Steps to a Loan: Sports & Recreation Organizations

The following is a summary of the typical steps required as part of Infrastructure Ontario's (IO) loan application process for Sports & Recreation Organizations.

### REGISTER



Applicants must register for a username and password to access our online application. The following documents will need to be provided to Infrastructure Ontario to obtain a username and password:

- ▶ Articles of Incorporation/Letters Patent
- ▶ Document demonstrating that the sport organization is recognized by Ministry of Health Promotion and Sport or documentation

Once submitted, IO emails the applicant a user name and password to access the WebLoans online application system and complete their application(s).

### ONLINE APPLICATION



The applicant enters details of their loan requests and associated eligible infrastructure projects. Once the application and necessary forms and templates are completed, the applicant submits the loan request to IO.

### FINANCIAL ANALYSIS



In order to complete a financial analysis for Credit Review, IO reviews the following types of information supplied by the applicant:

- ▶ Business plan and project overview
- ▶ Five-year audited financial statements of the borrower
- ▶ Five-year pro forma financial projections with assumptions
- ▶ Details of project cost components (i.e. land purchase, construction expenses, permits, etc.)

## FINANCING PROPOSAL



IO's Credit Group conducts the financial analysis in order to assess the applicant's ability to service the loan. Once completed, a Financing Proposal (FP) is prepared and sent to the applicant for their review and acceptance.

## APPLICANT REVIEW



The applicant reviews the FP and has the option to proceed, request clarification or negotiate further. If they wish to proceed, the applicant must sign and return the FP to Infrastructure Ontario.

## CREDIT REVIEW



IO's Credit Group presents the business case and Financing Proposal to the Credit Review Committee (CRC) which meets regularly to assess and approve applications. Once the CRC approves the Financing Proposal it becomes the Term Sheet and it is signed by IO and sent to the loan applicant

IO may request a business case presentation for the proposed loan project as part of the Credit Review.

General Inquiry: 416-212-7289  
Information Hotline: 1-800-230-0937  
Email: [loans@infrastructureontario.ca](mailto:loans@infrastructureontario.ca)  
Web: [www.infrastructureontario.ca](http://www.infrastructureontario.ca)

## FINANCING AGREEMENT



A draft Financing Agreement (FA) is then drawn up by IO and sent to the applicant for review and sign-off. The FA outlines the terms and conditions of the agreement, the Financing Schedule, pre-disbursement conditions, security documentation, associated by-laws and resolutions, and banking information. There are also a number of legal documents which may be required by IO, such as a General Security Agreement.

## CLIENT ACCEPTANCE



The applicant reviews the FA and other legal documents with their Legal Counsel, provides the necessary signatures and returns them to IO. Infrastructure Ontario then reviews and signs the FA, at which point it is considered to be fully executed. Copies of the FA and all applicable documents are forwarded to the loan client.

## FUNDS ADVANCED



Once the agreement has been fully executed, and all conditions precedent satisfied, clients can request short or long-term financing. Infrastructure Ontario advances funds to clients on the 1st and 15th of every month. If funds are required immediately, efforts will be made to accommodate requests for advances between flow dates. Process may vary slightly from that which is outlined above.

