



# Project Financing Assistance

an American Diversified Enterprises company

## Additional Information That Needs to Be Available on Request: As Appropriate to Project Status Attachments #10 and #11

**Attachment #10 - Feasibility Study** - Summarize in Full Business Plan; provide on request

### 1. Executive Summary

- 1.1 Introduction/Project Overview
- 1.2 Nature and Scope of the Proposed Project
  - 1.2.1 Purpose
  - 1.2.2 Project Location
  - 1.2.3 Design Features
  - 1.2.4 Capacity
  - 1.2.5 Estimated Total Cost
- 1.3 Economic Feasibility Determination
- 1.4 Market Feasibility Determination
- 1.5 Technical Feasibility Determination
- 1.6 New Technology Feasibility Determination
- 1.7 Financial Feasibility Determination
- 1.8 Recommendation for Implementation

### 2. Economic Feasibility

- 2.1 Description of Raw Materials/Feedstock/Supply for Producing Final Products(s)
  - 2.1.1 Raw Material/Feedstock/Supply Source Management
  - 2.1.2 Estimates of Raw Material/Feedstock/Supply Volumes and Costs
  - 2.1.3 Collection, Transportation, Pre-Treatment (if required), and Storage of Raw Material/Feedstock/Supply
  - 2.1.4 Raw Material/Feedstock/Supply Risks
  - 2.1.5 Existing Competition for Raw Material/Feedstock/Supply
  - 2.1.6 Impacts on the Availability of Sufficient Raw Material/Feedstock/Supply for the Proposed Project Due to Existence of Other Facilities in the Area in which the Proposed Project is to be Located
  - 2.1.7 Impacts on Existing Manufacturing Plants or Other Facilities that Use Similar Raw Materials/Feedstocks/Supplies in the Area Where the Proposed Project is to be Located
- 2.2 Projected Impact on Resources Conservation, Public Health, and the Environment
  - 2.2.1 Resource Conservation Impacts



- 2.2.2 Public Health Impacts
- 2.2.3 Environmental Impacts

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### 2.3 Information Regarding Project Site

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### 2.4 Availability of Trained or Trainable Labor

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### 2.5 Availability of Infrastructure, Including Utilities, and Rail, Air and Road Service to the Site

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### 2.6 Overall Economic Impact of the Project

- 2.6.1 Job Creation and Retention: Direct Jobs
- 2.6.2 Job Creation and Retention: Indirect Jobs
- 2.6.3 Additional Markets Created for Waste Material and Allied and/or Value-Added Products
- 2.6.4 Estimated Increase in Local Economic Activity
- 2.6.5 Potential for Rural Economic Development

## 3. Market Feasibility

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### 3.1 Information on the Sales Organization and Management

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### 3.2 Nature and Extent of Market and Market Area

- 3.2.1 Market Overview
  - 3.2.2 Market Segmentation
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### 3.3 Marketing Plans for the Sale of Projected Output, Including Principal Products and Byproducts

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### 3.4 Extent of Competition, Including other Similar Facilities, in the Market Area

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### 3.5 Commitments in Place for the Sale of Products and Output, Including Principal Products and Byproducts

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### 3.6 Risks Related to the Industry

- 3.6.1 Industry Status
- 3.6.2 Specific Market Risks
- 3.6.3 Competitive Threats and Advantages

## 4. Technical Feasibility

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### 4.1 Suitability of the Selected Site for the Intended Use

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### 4.2 Technical Feasibility

- 4.2.1 Ability of the Project to Achieve the Levels of Production & Income as Projected in Project's Financial Model
  - 4.2.2 Limitations of Constraints in the Project's Financial Statements & Model Which Might Affect Success
  - 4.2.3 Facility or Design-Related Factors Which Might Affect the Success of the Enterprise
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### 4.3 Identification of Estimation of Project Operation and Development Costs

- 4.3.1 Project Management and Professional Services, Resource Assessment
  - 4.3.2 Project Design and Permitting
  - 4.3.3 Land Agreements and Site Preparation
  - 4.3.4 Equipment Procurement and Installation, Startup and Shakedown
  - 4.3.5 Warranties, Insurance, Financing, and Operation and Maintenance Costs
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### 4.4 Projected Timeline and Milestones

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## **5. New Technology Feasibility, if applicable**

5.1 Scale of Development for Which the Technology Has Been Proven

5.2 Degree of Integration of Processes

5.3 Specific Volume to be Produced from Use of the Technology

5.4 Ability of the Proposed System to be Commercially Replicated

5.5 Project Risks

5.5.1 Construction

5.5.2 Production of the Proposed Products

5.5.3 Regulation and Governmental Action

5.5.4 Design-Related Factors that May Affect Project Success

5.5.5 Technology Scale-Up Risk

## **6. Financial Feasibility**

6.1 Reliability of the Financial Projections and the Assumptions on Which the Financial Statements Are Based

6.1.1 Balance Sheet

6.1.2 Income and Expense Statements

6.1.3 Cash Flow Projections

6.1.4 Audited Financials

6.1.5 Summary of Financial Health

6.1.6 Sources and Uses of the Project Capital

6.2 Detailed Description of the Degree to Which Financial Feasibility Is Dependent on Investment and Productivity Incentives, and Loans and Grants

6.2.1 Investment Incentives

6.2.2 Productivity Incentives

6.2.3 Loans and Grants

6.3 Other Project Authorities, RIN Values, Tax Credits, Other Credits, and Subsidies that Affect the Project

6.4 Description of Constraints or Limitations in the Financial Projections

6.5 Ability of the Business to Achieve the Projected Income and Cash Flow

6.6 Assessment of the Cost Accounting System

6.7 Availability of Short-Term Credit or Other Means to Meet Seasonal Business Costs

6.8 Adequacy of Raw Materials and Supplies

6.9 Sensitivity Analysis

6.10 Financial Risks

6.10.1 Risks Related to the Project

6.10.2 Risks Related to Borrower Financing Plan

6.10.3 Risks Related to the Operational Issues

6.10.4 Risks Related to Tax Issues

## **7. Management Feasibility**

7.1 Capabilities of the Management Team

7.1.1 Key Management



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## 7.2 Borrower and/or Management's Previous Experience Concerning

### 7.2.1 Similar Projects

### 7.2.2 Acquisition of Raw Materials/Feedstocks/Supplies

### 7.2.3 Production of Similar Products

### 7.2.4 Sales of Products in the Open Market and Through Sale/Offtake/Power Purchase Agreements

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## 7.3 Management Plan for the Procurement of Raw Materials/Feedstocks/Supplies and Labor, and Marketing of Products

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## 7.4 Continuity and Adequacy of Management

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## 7.5 Plan for Management Succession

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## 7.6 Management Risks

### 7.6.1 Risks Related to Borrower as a Company

### 7.6.2 Risks Related to Conflicts of Interest

### 7.6.3 Management Strengths and Weaknesses

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## 8. Recommendations for Implementation

### 8.1 Recommendations

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## 9. Qualifications

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### Attachment #11 - Technical Assessment - Provide on request

If the same third-part entity prepares both the feasibility study and technical assessment; information between the two documents, which is the same or similar, can be provided in one document and referenced in the second document to avoid duplication

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#### 1. Key Contracts and Agreements

- Top-level description, schedule, current status, and drafts or executed copies of all critical path contracts and agreements relevant to the investment, design, engineering, financing, construction, startup, commissioning, shakedown, operation, and maintenance of the Project

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#### 2. Engineering and Construction Plans

- Detailed description of the engineering and design contractor(s), EPC contractor(s), and equipment supplier(s)
- Detailed description of the construction plan and construction schedule

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#### 3. Key Site Components

- Description of the key site components and risks associated with their availability (e.g., water, electricity, gas, or other utilities).
- Description of site access (roads, highway, and rail) including rights-of-way, easements, and logistical considerations.

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#### 4. Project Plan

- Description of the comprehensive project plan that will guide design, engineering, and construction of the project

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#### 5. Operating and Maintenance Plan

- Description of operating plan, proposed providers, staffing requirements, anticipated parts inventory, major maintenance schedules, estimated annual downtime and any performance guarantees and related liquidated damages provisions
- Description of the operations and maintenance plans for the Project, including acquisition of critical spares, inventory sources, etc., and maintenance procedures, and associated risks

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#### 6. Independent Engineer's Report with a review, evaluation, analysis, and recommendations re:

- Base technology
  - Project feasibility
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- Engineering and design approach
- Integrated project schedule, including the schedule for completion
- Cost estimates and technical input into the financial model
- Contractual requirements and arrangements
- Proposed supply chain
- Project risks, including mitigation activities and milestones
- Direct labor requirements during construction and operation
- Siting and permitting
- Architectural Renderings and General Plant Layout
- Testing and commissioning
- Operation and maintenance
- Decommissioning plan and costs

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### **7. Decommissioning Plan**

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- Detailed description of the Project decommissioning, deconstruction, and disposal plans (including any hazardous waste disposal plans), including anticipated costs

#### **Technical Assessment - Additional Information to have available on request**

- Process and Material Flows, if applicable
  - Heat and Material Balances, if applicable
  - Operating Parameters, if applicable
  - Key Performance Parameters, if applicable
  - Throughputs of Key Processes, if applicable
  - Process and Flow Diagrams, if applicable
  - Utility Flow Diagrams, if applicable
  - Waste Disposal Plan, if applicable
  - Process Hazards Assessment, if appropriate and if available
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