



## Ventana Fund

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Dear Applicant,

We are pleased you are considering applying for a loan from Ventana Fund. Ventana Fund's loans are available for New Mexico Businesses. "New Mexico Business" or "New Mexico Businesses" means:

A business with its principal office and a majority of its full-time employees located in New Mexico, including a sole proprietorship, partnership, limited partnership, limited liability company or corporation. For purposes of this loans from Ventana Fund, a nonprofit organization may qualify as a New Mexico Business and a limited liability limited partnership (LLLP) with a general partner that meets the above definition of a New Mexico Business qualifies as a New Mexico Business; provided that the LLLP expends the funds from the VF loan on projects within the State of New Mexico.

In order to meet this definition:

1. The Borrower must be one of the following:

- Sole proprietor
- Partnership
- Limited partnership
- Limited liability limited partnership
- Limited liability company
- Corporation

2. Borrower's Principal Office must be located in New Mexico; and

3. The majority of Borrower's full-time employees must reside full time in New Mexico.

***Please be advised your election to operate as a New Mexico Business may have legal and tax consequences. You are advised to seek the advice of independent legal and tax professionals to discuss your business's qualification as a New Mexico Business and the legal and tax implications of operating a New Mexico Business.***

In order for Ventana Fund to verify that you, or your business, qualifies as a New Mexico Business please submit:

Borrower Type	Documents Required
	<ol style="list-style-type: none"> <li>1. Documents shown below must demonstrate that the principal office (place of business) is in New Mexico</li> <li>2. If business was formed in another state, please provide proof that business has registered to do business in New Mexico (a foreign entity registered to do business in NM)</li> </ol>
Sole Proprietor	<ul style="list-style-type: none"> <li>▪ Proof that principal office is in New Mexico</li> </ul>
Partnership	<ul style="list-style-type: none"> <li>▪ General Partnership Registration Form</li> <li>▪ Partnership Agreement</li> </ul>
Limited Partnership	<ul style="list-style-type: none"> <li>▪ Limited Partnership Registration Form</li> <li>▪ Partnership Agreement</li> </ul>
Limited Liability Limited Partnership	<ul style="list-style-type: none"> <li>▪ Limited Liability Limited Partnership Registration Form</li> <li>▪ Partnership Agreement</li> </ul>
Limited Liability Company	<ul style="list-style-type: none"> <li>▪ Articles of Organization</li> <li>▪ Operating Agreement</li> </ul>
Corporation	<ul style="list-style-type: none"> <li>▪ Articles of Incorporation</li> <li>▪ Bylaws</li> </ul>

### Frequently Asked Questions (“FAQ’s”) – New Mexico Business

I would like to form (have formed) a business in another state, e.g. Delaware. Can this entity qualify as a New Mexico Business?

*Yes. As long as the business meets the definition of a New Mexico Business shown above it can be considered a New Mexico Business.*

If my business was formed in another state do I have to register my business in New Mexico?

*Yes. A business that was formed in another state will need to register with the New Mexico Secretary of State as a foreign entity doing business in the state of New Mexico. All other requirements to be considered a New Mexico Business must be met.*

If I form a business in New Mexico does it automatically qualify as a New Mexico Business?

*No. In order to be a New Mexico Business, the Principal Office of the Business must be located in New Mexico and the majority of the businesses full-time employees must reside full time in New Mexico. A domestic (New Mexico formed) entity will not qualify if its principal office is not in New Mexico.*

What if the business does not have any employees. Can it still be a New Mexico Business?

*Yes. But if labor is being performed on behalf of the business that labor should be performed by New Mexico Businesses.*

I am submitting Articles of Organization/ Articles of Incorporation/(General) Partnership Registration Form to the NM Secretary of State. What addresses must I list for each of the following?

- Mailing Address: **Any address**
- Principal Place of Business Anywhere, and  
Principal Office Location in NM, and  
Street Address of the Chief Executive Office (if a Partnership)  
Street Address of the Initial Designated Office (if a Partnership)  
**Must be a New Mexico address. You cannot use the address of a company that is acting as a paid registered agent. This can be the address of the property for which you are seeking a loan. This can be the address of the property manager that will manage the property for which you are seeking a loan. The address must be a New Mexico address and must have a clear connection to borrower. For instance, the address can be the home address of the business's owner.**
- Secondary Principal Place of Business Anywhere: **Not Applicable**
- Principal Office Outside of New Mexico: **Not Applicable**
- Registered Office in State of Incorporation: **Any**
- Principal Place of Business in Domestic State/ Country: **Not Applicable**

We look forward to receiving your application.

Sincerely,

Ventana Fund