September 17, 2025 – Big Sky EDC Board Meeting – Electronic Vote

**Big Sky SSBCI 2.0 Loan Request**

1. Big Sky EDC Finance Department is requesting approval for the following Big Sky EDC SSBCI 2.0 loan request. The Big Sky Loan Committee has reviewed the request and recommends approval to the full EDC Board. The request meets all the underwriting and eligibility requirements of Big Sky EDC and the SSBCI program.
2. **Vagner Management Group, Inc. (Jersey Mike’s – Laurel)** – Request is for the use of Big Sky EDC’s existing SSBCI loan funds of approximately $162,000, plus a request for new funds from the SSBCI 2.0 state program of $218,000. (In order to request new funds, we must first utilize our existing funds). The total SSBCI 2.0 (Big Sky EDC) request will be $380,085.50, combining the two sources. The financing is for leasehold improvements, new equipment and working capital benefiting Vagner Management Group, Inc. with its new Laurel Jersey Mike’s location.

The loan will be participated with First Federal Bank & Trust using a 60/40 split (FB&T 60% and SSBCI 40%). Big Sky EDC will be in a shared 1st lien position with FB&T per SSBCI requirements. Loan term will be 119 months with SSBCI’s rate of 2.5% on its 40%. A total of 8 full-time and 24 part-time positions are projected resulting from this project.