

**City of Muscatine, Iowa**  
**Small Business Forgivable Loan Program**  
**Forgivable Loan Application**

*Loan agreement and documents must be finalized before project and any work can begin.  
Work done prior to award shall not be eligible for funding.*

**Part 1:**

BUSINESS NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Business Address: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Contact Address: \_\_\_\_\_ Contact Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**Part 2:** Please describe in detail the New Business and its operations (such as target market, market size, industry, market competitors, projected sales and revenue, business financing, and other relevant business operational information): **Please attach to application with submittal**

**Part 3:** Please describe the Project and the way it will benefit the Business: **Please attach to application with submittal**

- a) If the Project involves construction on or improvements to real property, please indicate in your description of the Project whether the Business owns the real property, or attach written consent of the property owner to the improvements.
- b) If the Project includes the purchase and installation of equipment or internal attachments, please indicate in your description of the Project whether the hardware is permanently attached or removable.
- c) Please identify any improvements being undertaken as part of the Project that are intended to bring a building into compliance with the City's historical code requirements.
- d) Please identify any improvements being undertaken as part of the Project that are intended to bring a building into compliance with the City's fire code requirements including sprinkler and exiting improvements.
- e) Please identify any improvements being undertaken as part of the Project that are intended to bring a building into compliance with the accessibility requirements of the Americans with Disabilities Act.
- f) Attach any drawings, plans, site plans, building layout plans, concepts, etc.

**Part 4: Timeline: Please attach to application with submittal**

*Please note that project must be completed within one year of approval.*

Estimated Start Date: \_\_\_\_\_

Estimated Project Length: \_\_\_\_\_

Estimated Completion Date: \_\_\_\_\_

**Part 5:** Estimated total cost of project: \_\_\_\_\_

Please attach a detailed list/budget of project costs to application with submittal; please indicate eligible cost and ineligible cost (count toward the match requirement). A sample budget spreadsheet can be found at [www.muscatineiowa.gov/smallbusinessforgivableloan](http://www.muscatineiowa.gov/smallbusinessforgivableloan). You are responsible to justify cost and budget to the satisfaction of the review committee. More detail is always beneficial.

- a) Startup Cost Total (up to \$15,000): \_\_\_\_\_
- b) Code Improvement Total (up to \$10,000): \_\_\_\_\_
- c) **Total amount being requested:** \_\_\_\_\_

**Part 6:** Please submit the following additional details.

- a) Documents that the business or its owner is the property owner of the business location or a copy of the lease agreement verifying lease of business location for no less than 5 years.
- b) Letter from landlord that they support the specific improvements that are being made to the property.
- c) Documents that verify that the business has the personal financing required to match the awarded loan.

**Part 7:** Any special needs/requests: \_\_\_\_\_

Feel free to attach any and all additional information/pages needed to fulfill information required for the application.

**Contact:** For assistance with any questions or comments please contact April Limburg with the Community Development Department.

Phone: 563.262.4141

Email: [alimburg@muscatineiowa.gov](mailto:alimburg@muscatineiowa.gov)

Return this application, all documents, and an application fee of \$35.00 (checks payable to City of Muscatine) to April Limburg at 215 Sycamore, Muscatine, IA 5276 or via e-mail. Please allow thirty days for review from the date that a complete application has been submitted.

<b>PERSONAL FINANCIAL STATEMENT</b>			
<b>IMPORTANT:</b> Read these directions before completing this statement. <input type="checkbox"/> If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections 1 and 3. <input type="checkbox"/> If you are applying for joint credit with another person, complete all Sections providing information in Section 2 about the joint applicant. <input type="checkbox"/> If you are applying for individual credit, but are relying on income from alimony, child support, or separate maintenance or on the income or assets or another person as a basis for repayment of the credit requested, complete all Sections, providing information in Section 2 about the person on whose alimony, child support or maintenance payments or income or assets you are relying. <input type="checkbox"/> If this statement relates to your guaranty of the indebtedness of other person(s), firm(s) or corporation(s), complete Sections 1 and 3.			
<b>TO:</b>			
<b>SECTION 1 - INDIVIDUAL INFORMATION</b> (Type or Print)		<b>SECTION 2 - OTHER PARTY INFORMATION</b> (Type or Print)	
Name		Name	
Residence Address		Residence Address	
City, State & Zip		City, State & Zip	
Position or occupation		Position or occupation	
Business Name		Business Name	
Business Address		Business Address	
City, State & Zip		City, State & Zip	
Res. Phone	Bus. Phone	Res. Phone	Bus. Phone
S.S. No.	Date of Birth	S.S. No.	Date of Birth
<b>SECTION 3 - STATEMENT OF FINANCIAL CONDITION AS OF</b>			
<b>ASSETS</b> (Do not include Assets of doubtful value)	<b>IN DOLLARS</b> (Omit cents)	<b>LIABILITIES</b>	<b>IN DOLLARS</b> (Omit cents)
Cash on hand and in banks	\$	Notes payable to banks - secure	\$
U.S. Gov't. & Marketable Securities (see Schedule A)		Notes payable to banks - unsecured	
Non-Marketable Securities (see Schedule B)		Notes payable to relatives	
Real Estate Owned (see Schedule C)		Unpaid taxes	
Notes Receivable		Real estate mortgages payable (see Schedule C)	
Furniture & Fixtures		Other debts (see Schedule E)	
Automobiles			
Cash Value - Life Insurance (see Schedule D)			
Other assets - Itemize:			
Total Assets	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
		TOTAL LIABILITY AND NET WORTH	\$
<b>SOURCES OF INCOME FOR YEAR ENDED</b>		<b>PERSONAL INFORMATION</b> (Give details on back)	
Salary, bonuses & commissions	\$	Do you have a will <input type="checkbox"/> Yes <input type="checkbox"/> No If so, name of executor:	
Dividends		Are you a partner or an officer in any venture? If so, describe: <input type="checkbox"/> See back.	
Real estate income		Are you obligated to pay alimony, child support or separate maintenance payments? If so, describe:	
Other Income: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation. Alimony, child support, separate maintenance received under: <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding . (If this application is being taken orally, this preceding statement should be read prior to asking any questions concerning income).		Are any assets pledged other than as described on schedules? If so, describe:	
TOTAL	\$	Income tax settled through (date): Are you a defendant in any suits or legal actions?	
<b>CONTINGENT LIABILITIES</b>		Personal bank accounts carried at:	
Do you have any contingent liabilities? If so, describe.			
As indorser, co-maker or guarantor?	\$	Have you ever been declared bankrupt in the last 14 years? <input type="checkbox"/> Yes <input type="checkbox"/> No	
On leases or contracts?			
Legal claims			
Other special debt			

**SCHEDULE A - U.S. GOVERNMENT & MARKETABLE SECURITIES**

NUMBER OF SHARES OR FACE VALUE (BONDS)	DESCRIPTION	IN NAME OF	ARE THESE PLEGGED?	MARKET VALUE

## SCHEDULE B - NON-MARKETABLE SECURITIES

NUMBER OF SHARES	DESCRIPTION	IN NAME OF	ARE THESE PLEDGED?	SOURCE OF VALUE	VALUE

**SCHEDULE C - REAL ESTATE OWNED**

ADDRESS & TYPE OF PROPERTY	TITLE IN NAME OF	DATE ACQUIRED	COST	MARKET VALUE	MORTGAGE MATURITY	MORTGAGE AMOUNT

**SCHEDULE D - LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE**

NAME OF INSURANCE COMPANY	OWNER OF POLICY	BENEFICIARY	FACE AMOUNT	POLICY LOANS	CASH SURRENDER VALUE

### SCHEDULE E - OTHER DEBTS

[illegible]

### ADDITIONAL PERSONAL INFORMATION

[illegible]

The information contained in this statement is provided for the purpose of obtaining, or maintaining credit with you on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either severally or jointly with others execute a guaranty in your favor. Each undersigned understands that you are relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of change is given to you by the undersigned. You are authorized to make all inquiries you deem necessary to verify the accuracy of the statements made herein, and to determine my/our creditworthiness. You are authorized to answer questions about your credit experience with me/us. The undersigned acknowledge(s) receipt of a copy of this instrument.

DATE \_\_\_\_\_

SIGNATURE (INDIVIDUAL)

SIGNATURE (OTHER PARTY)
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Credit Report Release Form:

***Credit Bureau of Muscatine, Inc.***

PO Box 388 / 312 Sycamore St  
Muscatine, IA 52761

Phone: 563-263-1131 / Fax: 563-263-1944

**APPLICATION FOR EXTENSION OF CREDIT**  
**AND/OR TENANT SCREENING**

\_\_\_\_\_  
First Name                      M.I.                      Last Name

\_\_\_\_\_  
Address                      City & State                      ZIP

\_\_\_\_\_  
Social Security #                      /                      /                      Date of Birth                      Current Employment

(    ) -                      (    ) -  
Home Phone #                      Work Phone #

I certify that the information contained above is accurate and belongs to me. I also grant CB Muscatine the right to pull and verify any of the information on my personal national credit report (s).

\_\_\_\_\_  
Applicants Signature                      /                      /                      Today's Date

Form is property of The Credit Bureau of Muscatine, Inc.