

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. 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

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.

Personal Financial Statement:

PERSONAL FINANCIAL STATEMENT

IMPORTANT: Read these directions before completing this statement.

□ 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.

□ If you are applying for joint credit with another person, complete all Sections providing information in Section 2 about the joint applicant.

□ 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 of 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.

□ If this statement relates to your guaranty of the indebtedness of other person(s), firm(s) or corporation(s), complete Sections 1 and 3.

TO:

(COMPLETE SCHEDULE AND SIGN ON REVERSE SIDE)

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.