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

***Application Periods:***

***December 1 – December 31*** ***June 1 – June 30***

***March 1 –March 31*** ***September 1 – September 30***

***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 <u>in detail</u> 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:** Any special needs/requests: _____

_____

_____

_____

_____

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

Assistance: Contact Adam Thompson with the Community Development Department for assistance with submitting an application.
Email: athompson@muscatineiowa.gov Phone: 563.262.4141

Return this application, all documents, and application fee of $35.00 (checks payable to City of Muscatine) to the City Administrator at 215 Sycamore, Muscatine, IA 52761 or email to gmandsager@muscatineiowa.gov.
Thank you!

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 or another person as a basis fore 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:**

| SECTION 1 - INDIVIDUAL INFORMATION (Type or Print) | | SECTION 2 - OTHER PARTY INFORMATION (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 |

**SECTION 3 - STATEMENT OF FINANCIAL CONDITION AS OF**

| ASSETS (Do not include Assets of doubtful value) | IN DOLLARS (Omit cents) | LIABILITIES | IN DOLLARS (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: | | | |
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| | | | |
| | | TOTAL LIABILITIES | $ |
| | | NET WORTH | $ |
| Total Assets | $ | TOTAL LIABILITY AND NET WORTH | $ |

| SOURCES OF INCOME FOR YEAR ENDED | |
|---|---|
| Salary, bonuses & commissions | $ |
| Dividends | |
| Real estate income | |
| 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: ☐ court order ☐ written agreement ☐ oral understanding . (If this application is being taken orally, this preceding statement should be read prior to asking any questions concerning income). | |
| TOTAL | $ |

| CONTINGENT LIABILITIES | |
|---|---|
| Do you have any contingent Liabilities? If so, describe. | |
| As indorser, co-maker or guarantor? | $ |
| On leases or contracts? | |
| Legal claims | |
| Other special debt | |
| | |

**PERSONAL INFORMATION** (Give details on back)

Do you have a will ☐ Yes ☐ No If so, name of executor:

Are you a partner or an officer in any venture? If so, describe:
☐ See back.

Are you obligated to pay alimony, child support or separate maintenance payments? If so, describe:

Are any assets pledged other than as described on schedules? If so, describe:

Income tax settled through (date):

Are you a defendant in any suits or legal actions?

Personal bank accounts carried at:

Have you ever been declared bankrupt in the last 14 years?
☐ Yes ☐ No

(COMPLETE SCHEDULE AND SIGN ON REVERSE SIDE)

IBA NO. 61 IOWA BANKERS ASSOCIATION (copyright 6/81) (REV. 3/88) (For reorder, please call 1-800-532-1423)

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

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

## SCHEDULE B - NON-MARKETABLE SECURITIES

| NUMBER OF SHARES | DESCRIPTION | IN NAME OF | ARE THESE PLEDGED? | SOURCE OF VALUE | VALUE |
|---|---|---|---|---|---|
| | | | | | |
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## SCHEDULE C - REAL ESTATE OWNED

| ADDRESS & TYPE OF PROPERTY | TITLE IN NAME OF | DATE ACQUIRED | COST | MARKET VALUE | MORTGAGE MATURITY | MORTGAGE AMOUNT |
|---|---|---|---|---|---|---|
| | | | | | | |
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## SCHEDULE D - LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

| NAME OF INSURANCE COMPANY | OWNER OF POLICY | BENEFICIARY | FACE AMOUNT | POLICY LOANS | CASH SURRENDER VALUE |
|---|---|---|---|---|---|
| | | | | | |
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## SCHEDULE E - OTHER DEBTS

| NOTES AND ACCOUNTS OWED BY ME TO: | CURRENT AMOUNT | PAYMENT | DESCRIPTION OF SECURITY PLEDGE |
|---|---|---|---|
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## ADDITIONAL PERSONAL INFORMATION

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) |

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

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## ***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 #

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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.**