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CITY OF MUSCATINE PRESS RELEASE

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THREE BUSINESSES RECEIVE SBFL FUNDS FROM CITY

Redevelopment key as three businesses look to expand services to customers

MUSCATINE, Iowa – Three Muscatine businesses will benefit from the City of Muscatine Small Business Forgivable Loan Program according to Interim Community Development Director Jodi Royal-Goodwin. Bosch Pest Control and Bridge Side Pub, LLC, were presented a check from the City of Muscatine Tuesday (Feb. 12) to be used in expanding and renovating their businesses. The former Wine Nutz will receive their check later this week.

Jeff Cochran of Bosch Pest Control, 1103 Grandview Avenue, received \$24,562.00 from the SBFL program as they expand their business to keep up to date with the latest technology and be able to meet their client's growing needs. Cochran said that planned renovations will be made to the exterior of the building and to the interior along with the addition of more personnel.

Lucas Meeker of Bridge Side Pub, LLC, 1005 East 2nd Street, recently opened a sports bar and grill with full swing golf simulators, darts, shuffleboard, retro arcade games and televised sporting events. Located at the intersection of 2nd Street and Iowa 92 within view of the Norbert F. Beckey Bridge over the Mississippi River, the business received a check for \$25,000 to be used in expanding their food and adult beverage offerings.

Wine Nutz has been located on the second floor of Pearl Plaza, 208 West 2nd Street, but will open an expansion on the first floor in the near future. The remodeling and renovation of the unit directly below the current Wine Nutz including the sun room and patio will expand the offerings

of craft beers, craft cocktails, and signature wines that have been a mainstay of the current establishment. The second floor will be used for private parties while the main floor will feature the upscale, sophisticated, yet relaxing ambiance for current and future customers.

Lindsay Whitson, Planning and Community Development Coordinator for the City of Muscatine, oversees the programs and works with businesses through the application process and throughout the term of the loan.

The Small Business Forgivable Loan Program

The City of Muscatine offers Small Business Forgivable Loans (SBFL) for building improvements and startup cost associated with the creation of a new business or to existing businesses significantly expanding into a new market, product, or service.

The purpose of the program is to promote infill (development of vacant parcels within previously built areas) and redevelopment (converting existing built property into another use) in targeted areas throughout Muscatine. Three districts have been established including the [Downtown Small Business District](#), [Park Avenue Small Business District](#), and the [Grandview Avenue Small Business District](#). The program seeks to assist business owners with improving building infrastructure, capital equipment purchases, offsetting cost of historic building preservation, ADA access issues, and code compliance, and allow businesses to allocate additional funds to grow and expand.

The City has allocated \$100,000 in funding annually. Funds will be awarded to qualifying businesses based on availability of funds. If a business is located in one of the target districts, the business may submit an application to the Community Development office. The application is reviewed by committee consisting of City Administrator Gregg Mandsager, Interim Community Development Director Jodi Royal-Goodwin, Planning/Community Development Coordinator Lindsay Whitson, Greater Muscatine Chamber of Commerce and Industry Executive Director Greg Jenkins, and a representative from one of the local financial institutions. Once approved, an agreement is completed between the City and business.

Entrepreneurs can obtain a loan for up to \$25,000 for the business at a term of five years with 20 percent of the original loan forgiven annually at the anniversary of the origination of the loan. The allocation of funds provides up to \$15,000 for startup cost and up to \$10,000 for code compliance.

To receive funding, businesses must be new or significantly expanding existing business operations to be eligible. Applicant must match the grant funding amount with their own investment on a 1:1 basis. Inventory is not an eligible grant funded expense but does count toward match.

For more information, visit the [SBFL](#) page on the City of Muscatine web site.

PAST SUCCESS

Many businesses have benefitted from the Small Business Forgivable Loan program since the inception of the program in 2015. A total of \$287,340.00 was awarded in the previous 17 agreements with a private investment of \$1.7 million creating 44 construction jobs, 81 part-time jobs, and 31 full-time jobs.

Mark Mitchell of Contrary Brewing Company, received an SBFL of \$25,000 in 2018 but also saw a private contribution of \$360,000 into the business as they have expanded and enhanced the craft brewery for a rapidly growing clientele. The renovations added four part-time jobs and two full-time positions.

Monica Gonzalez used a \$24,500 SBFL and \$31,000 in private investment to open the Black Pearl Café, a specialty coffee shop and boutique located on Chestnut Street in Downtown Muscatine.

Cesar and Monica Garrido, owners of Chicharo's Mexican Grill, have benefitted twice from SBFL's, the first in 2015 when they opened a restaurant on Park Avenue after years of operating out of a food truck. The second came in 2017 when they moved their restaurant to Downtown Muscatine at the corner of 2nd and Chestnut streets. A total of 16 part-time jobs and four full-time jobs were created by the expansion to Downtown Muscatine.

Maritza Jeanett Vazquez, a certified barista, used a \$16,000 SBFL and \$30,000 in private investment to open her coffee shop, The Coffee Belt, located at 210 East 2nd Street in 2015. The location of the business is rather unique as it is tied into the Mexican restaurant Guadalajara that is owned by Vazquez's mother, Lupe Vazquez.

Other significant improvements were made by Muscatine Lumber who used a \$15,000 SBFL and \$500,000 in private investment to redevelop the lumber yard in 2017, Sal Vitale's Pizzeria who used an \$11,850 SBFL combined with \$259,000 in private investment for their new restaurant on Park Avenue in 2015, and the Rose Bowl who \$22,500 SBFL and \$202,000 in private investment to add an arcade and laser maze addition to the bowling alley in 2015.

Others include Big River Guns (\$16,000 SBFL/\$19,000 private investment), Sign Pro (\$15,000/\$18,000), Well Fit Nutrition (\$9,800/\$9,800), and Hanna's Ozsome Treats (\$25,000/\$25,000) in 2015, along with Frozen Treats and Good Eats (\$25,000/\$52,000), DaBeet's Bistro (\$21,000/\$55,000), and Pilates by Shelby Grunder (\$1,200/\$5,000) in 2016.



CAPTION: Lucas Meeker (center) of Bridge Side Pub, LLC, receives his Small Business Forgivable Loan check from Muscatine City Administrator Gregg Mandsager (right) Tuesday (Feb. 12) inside Muscatine City Hall. Also pictured is Lindsay Whitson, Planning and Community Development Coordinator for the City of Muscatine.



CAPTION: Jeff Cochran (center) of Bosch Pest Control, receives his Small Business Forgivable Loan check from Muscatine City Administrator Gregg Mandsager (right) Tuesday (Feb. 12) inside Muscatine City Hall. Also pictured is Lindsay Whitson, Planning and Community Development Coordinator for the City of Muscatine.