

**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 Lindsay Whitson with the Community Development Department.

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

Phone: 563.262.4141

Return this application, all documents, and an application fee of \$35.00 (checks payable to City of Muscatine) to Lindsay Whitson 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.





