



# Economic Development Assistance – UNIVERSAL LOAN APPLICATION

## PART ONE - Applicant Information

Date: \_\_\_\_\_ Name: \_\_\_\_\_

Applicant Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Daytime Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

Type of Entity: Private for profit \_\_\_\_\_

Taxpayer Identification Number: \_\_\_\_\_

Company/Project Address: \_\_\_\_\_

DUNS Number (must have for completed application) \_\_\_\_\_

<http://fedgov.dnb.com/webform>

Type of Business: \_\_\_\_\_

Is your business:

- A start-up (*not currently operating*)
- An operating business (*actively selling a product or service to customers and collecting revenue*)

Year Business began: \_\_\_\_\_

List the names and other information regarding individuals primarily responsible for the management and ownership of the business. All owners must provide three years of tax returns if the business is not currently operating.

Name	Position	% Ownership	Date Started with Business



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## ***PART TWO - Project Information***

1. Please provide a description of your project and why you or your company is qualified to complete the project:

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2. Has your project started? If not, when is the projected start and completion dates?

a. Estimated Start Date: \_\_\_\_\_

b. Estimated Completion Date: \_\_\_\_\_

3. **Business Plan:** Please attach your business plan to this application.



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## ***PART THREE – Financial Information***

1. **Project Costs:** What is your Total Project Cost? \_\_\_\_\_  
*Please note the project costs and sources of funding must equal one another.*

**Specify the Use of Funds (Please attach any cost estimates)**

<b>Project Costs</b>	<b>Amount (\$)</b>
Land Acquisition and/or Building Acquisition	
New Construction and/or Building Renovations	
Machinery & Equipment	
Professional Services (Legal, Accounting, etc)	
Inventory	
Working Capital	
Other	
<b>TOTAL PROJECT COSTS</b>	

2. **Sources of Funds:** How Much Financing Has Been Secured to Date? \$ \_\_\_\_\_

**Specify the Source of Funds (please attach pre-qualification letter from bank or investors)**

<b>Source</b>	<b>Amount</b>	<b>Interest Rate &amp; Loan Term</b>	<b>Commitment Status*</b>
Bank (Name)			
Bank (Name)			
Equity Investor			
Company Cash and/or Owners Equity			
City of Davenport (maximum of \$20,000)			<b>PENDING</b>
Other Public Financing (State, Federal, etc)			



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### 3. Description of Collateral. What can be offered to secure your financing?

Type of Collateral	Description (address, type, etc)	Present Estimated Market Value
1 <sup>st</sup> or 2 <sup>nd</sup> Mortgage on Commercial Building or Home		
UCC Filing on Machinery & Equipment or Inventory, etc.		
Personal Guarantee (must provide proof of assets)		
Other		

### 4. Three Years of Tax Returns (REQUIRED FOR ALL APPLICATIONS)

**Please complete the Request for Transcripts of Tax Returns.**

If you are a business already in operation and filing taxes under a business name, please fill in the document accordingly.

For new businesses, please fill in the document for your personal tax returns. This information helps assist us in reviewing your ability to repay loan proceeds. All people listed as business owners must do this.

### 5. Credit Check (REQUIRED FOR ALL APPLICATIONS)

**Please complete the Credit Check Release.**

All loan applicants will be subject to a credit check. Your credit report will not be verified until a complete application has been submitted.



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## 6. **Multi-Year Financial Projections and Cash Flows (REQUIRED FOR START-UPS)**

- a. Are three year financial projections and cash flow estimates included with your attached business plan?

\_\_\_\_\_ YES      \_\_\_\_\_ NO

- If no, please complete “Attachment B” of this application. If you are unable to provide 3 years of financial projections, the City of Davenport cannot process your application at this time.

## 7. **Description of Financial Position (REQUIRED FOR OPERATING BUSINESSES)**

If your business is already operating, please provide a description on how a business loan from the City of Davenport will help grow your sales and increase your profit.

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### ***PART FOUR – City of Davenport Assistance Requested***

**1. What City of Davenport program are you applying for (check one)?**

*(Please note these programs are mutually exclusive and may not be combined).*

\_\_\_\_\_ **Small Business Loan Program (SBLP)**

**OR**

\_\_\_\_\_ **Downtown Davenport Jobs (DDJ) Loan**

**2. Jobs Created and/or Retained – Please list how many jobs will be retained and/or created from this project:**

**Total Number of Retained Jobs:** \_\_\_\_\_

**Total Number of Created Jobs:** \_\_\_\_\_

Please complete Attachment A to this application to provide additional detail on the jobs created or retained. Attachment A must be completed for the application to be reviewed.



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## **PART FIVE – Signature and Assurances**

I am a:           \_\_\_ US Citizen (provide social security card)  
                      \_\_\_ Permanent Resident Alien (provide supporting documentation)  
                      \_\_\_ Other (provide supporting documentation)

*When turning in an application, all applicants will be required to provide a copy of their social security card and driver’s license, or other supporting documentation.*

ASSURANCES: All information in this application, attached narratives and supporting documentation are true and complete to the best of my/our knowledge.

I/We the undersigned, authorize the City to obtain verification of any information contained in the application from any source named herein.

\_\_\_\_\_  
**Applicant’s signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Printed name and title if corporation<sup>1</sup>**

***\*\*\*Please note that only completed applications with all necessary attachments will be accepted for review\*\*\****

**Questions?** If you have any questions regarding the application or application process, please call Community Planning & Economic Development at 563-326-7765. Please submit completed applications to the following address:

City of Davenport - CPED  
226 W 4<sup>th</sup> Street  
Davenport, IA 52801

Or  
[ed@ci.davenport.ia.us](mailto:ed@ci.davenport.ia.us)

Please note if approved for a loan the City requires the use of automatic withdrawal of payments for the life of the loan.

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<sup>1</sup> Corporations or other legal entities may be asked to provide proof of an authorization for the officer to obligate the entity.



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## List of Required Attachments

1. Attachment A: Jobs Created or Retained
2. Attachment B: Three Year Financial Projections
3. Attachment C: Credit Check Information
4. Attachment D: Request for Tax Transcripts
5. Attachment E: Income Verification Form
6. Business Plan
7. Project Cost Estimates (if applicable)
8. Sources of Funding Commitment Letters (if applicable)

**\*\*\* All attachments must be included in order for your application to be processed\*\*\***





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## ATTACHMENT A

List each job title to be retained and/or created as result of this project. For retained jobs, include the *current* hourly wage rate. For jobs to be created, including the *starting* hourly wage rate.

Job Title	Is the position: Full-time or Part-time? <i>Please list average number of hours worked per week</i>	Number of Jobs	Retained (R) or Created (C)	Starting or Current Hourly Wage Rate
<b>Year 1 of the Project</b>				
Year 1 Total				
<b>TOTAL JOBS CREATED OR RETAINED</b>				

Do you pay a portion of employee health insurance: \_\_\_\_\_ Yes \_\_\_\_\_ No



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## ATTACHMENT B: You can use this form or one of your own choosing.

### Start Up Estimates and 3 Year Projections

Small Business Loan Program Cash Flow Worksheet													
Cash-Flow-Projection Template for												Date: _____	
Year 201__	1	2	3	4	5	6	7	8	9	10	11	12	End Of Yr
	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>1. Cash on Hand (Start of Month)</b>													
<b>2. Cash Receipts</b>													
(a) Cash Sales													-
(b) Collections from Credit Accounts													-
(c) Loan Proceeds													-
(d) Equity Injections													-
(e) Other _____													-
<b>Total Cash Receipts</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>3. Total Cash Available (1+2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>4. Cost of Goods Sold</b>													
(a) Inventory Purchases (perishable)													-
(b) Inventory Purchases (non-perishable)													-
(c) Shipping & Delivery Fees													-
(d) Commissions & Franchise Fees													-
(e) Credit-card Transaction Fees													-
(f) Direct Labor													-
<b>Total COGS</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>5. Personnel Expenses</b>													
(a) Executive Wages													-
(b) Employee Wages													-
(c) Payroll Taxes													-
(d) Unemployment Insurance													-
(e) Workman's Comp													-
(f) Other Employee Benefits													-
(g) Contract Labor													-
<b>Total Personnel</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>6. Other Overhead Expenses</b>													
(a) Advertising /Promotional Fees													-
(b) Website hosting & maintenance													-
(c) Travel (mileage, airline, lodging & meals)													-
(d) Facilities-Rent ( incl prop taxes and CAM)													-
(e) Facilities-Utilities													-
(f) Facilities-Security													-
(g) Facilities-Repairs and Maintenance													-



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(h) Office-Supplies														-
(i) Office-Telephone & Internet														-
(j) Office-Postage & Mailing														-
(k) Office-Insurance														-
(l) Office-Accounting/Payroll Services														-
(m) Property & Local Taxes														-
(n) License Fees														-
(o) Other _____														-
(p) Other _____														-
<b>Total Other Overhead Expenses</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>7. Total Operating Expenses (4+5+6)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>8. Interest Expenses</b>														
(a) Interest-Mortgage														-
(b) Interest-Other Loans														-
(c) Interest-Biz Credit Cards														-
<b>Total Interest Expenses</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>9. Loan Principal Repayments</b>														
(a) Principal-Mortgage														-
(b) Principal-Other Loans														-
(c) Principal-Biz Credit Cards														-
<b>Total Principal Repayment</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10. Other Cash Expenditures</b>														
(a) Leasehold Improvements														-
(b) Asset Purchases														-
(c) Other _____														-
(d) To Reserve and/or Escrow Account														-
(e) Owner Draws														-
<b>Total Other Cash Expenditures</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>11. Total Cash Paid Out (7+8+9+10)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>12. Ending Cash Position (3-11)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Year 201__	End Of Year 1	End Of Year 2	End Of Year 3
	Total	Total	Total
<b>2. Cash Receipts</b>			
(a) Cash Sales	-		
(b) Collections from Credit Accounts	-		
(c) Loan Proceeds	-		
(d) Equity Injections	-		
(e) Other _____	-		
<b>Total Cash Receipts</b>	-		
<b>3. Total Cash Available (1+2)</b>	-		
<b>4. Cost of Goods Sold</b>			
(a) Inventory Purchases (perishable)	-		
(b) Inventory Purchases (non-perishable)	-		
(c) Shipping & Delivery Fees	-		
(d) Commissions & Franchise Fees	-		
(e) Credit-card Transaction Fees	-		
(f) Direct Labor	-		
<b>Total COGS</b>	-		
<b>5. Personnel Expenses</b>			
(a) Executive Wages	-		
(b) Employee Wages	-		
(c) Payroll Taxes	-		
(d) Unemployment Insurance	-		
(e) Workman's Comp	-		
(f) Other Employee Benefits	-		
(g) Contract Labor	-		
<b>Total Personnel</b>	-		
<b>6. Other Overhead Expenses</b>			
(a) Advertising /Promotional Fees	-		
(b) Website hosting & maintenance	-		
(c) Travel (mileage, airline, lodging & meals)	-		
(d) Facilities-Rent ( incl prop taxes and CAM)	-		
(e) Facilities-Utilities	-		
(f) Facilities-Security	-		
(g) Facilities-Repairs and Maintenance	-		



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(h) Office-Supplies	-		
(i) Office-Telephone & Internet	-		
(j) Office-Postage & Mailing	-		
(k) Office-Insurance	-		
(l) Office-Accounting/Payroll Services	-		
(m) Property & Local Taxes	-		
(n) License Fees	-		
(o) Other _____	-		
(p) Other _____	-		
<i>Total Other Overhead Expenses</i>	-		
<b>7. Total Operating Expenses (4+5+6)</b>	-		
<b>8. Interest Expenses</b>			
(a) Interest-Mortgage	-		
(b) Interest-Other Loans	-		
(c) Interest-Biz Credit Cards	-		
<i>Total Interest Expenses</i>	-		
<b>9. Loan Principal Repayments</b>			
(a) Principal-Mortgage	-		
(b) Principal-Other Loans	-		
(c) Principal-Biz Credit Cards	-		
<i>Total Principal Repayment</i>	-		
<b>10. Other Cash Expenditures</b>			
(a) Leasehold Improvements	-		
(b) Asset Purchases	-		
(c) Other _____	-		
(d) To Reserve and/or Escrow Account	-		
(e) Owner Draws	-		
<i>Total Other Cash Expenditures</i>	-		
<b>11. Total Cash Paid Out (7+8+9+10)</b>	-		
<b>12. Ending Cash Position (3-11)</b>	-		

\*\*\*An electronic version of Attachment B is available upon request\*\*\*



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## Attachment C: Credit Check Release Form

You must complete a separate credit check release form for all members owning more than 20% of the business.

Full Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Age: \_\_\_\_\_

Address: \_\_\_\_\_

Home Telephone: \_\_\_\_\_

Cellular Telephone: \_\_\_\_\_

I authorize the City of Davenport to obtain information about me and my household that is pertinent to the eligibility for participation in the Small Business Loan Program.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

(July 2017)

Department of the Treasury  
Internal Revenue Service

▶ Request may not be processed if the form is incomplete or illegible.  
▶ For more information about Form 4506T-EZ, visit [www.irs.gov/form4506tez](http://www.irs.gov/form4506tez).

Tip. Use Form 4506T-EZ to order a 1040 series tax return transcript free of charge, or you can quickly request transcripts by using our automated self-help service tools. Please visit us at [IRS.gov](http://IRS.gov) and click on "Get Transcript of Your Tax Records" under "Tools" or call 1-800-908-9946.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number or individual taxpayer identification number on tax return
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number or individual taxpayer identification number if joint tax return

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)

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4 Previous address shown on the last return filed if different from line 3 (see instructions)

5 If the transcript is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.

Third party name	Telephone number
City of Davenport	563-326-7765
Address (including apt., room, or suite no.), city, state, and ZIP code	
226 W 4th Street Davenport, IA 52801	

**Caution.** If the tax transcript is being mailed to a third party, ensure that you have filled in line 6 before signing. Sign and date the form once you have filled in this line. Completing this step helps to protect your privacy. Once the IRS discloses your IRS transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 Year(s) requested. Enter the year(s) of the return transcript you are requesting (for example, "2008"). Most requests will be processed within 10 business days.

2015	2016	2017	2018
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**Note.** If the IRS is unable to locate a return that matches the taxpayer identity information provided above, or if IRS records indicate that the return has not been filed, the IRS will notify you or the third party that it was unable to locate a return, or that a return was not filed, whichever is applicable.

**Caution.** Do not sign this form unless all applicable lines have been completed.

**Signature of taxpayer(s).** I declare that I am the taxpayer whose name is shown on either line 1a or 2a. If the request applies to a joint return, either spouse must sign. **Note:** This form must be received by IRS within 120 days of the signature date.

Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T. See instructions.

Phone number of taxpayer on line 1a or 2a

**Sign Here**

Signature (see instructions)	Date
Spouse's signature	Date



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## Attachment E: Income Verification Form

### INCOME VERIFICATION SURVEY FOR CDBG PROGRAM ELIGIBILITY

In compliance with regulations of the US Department of Housing and Urban Development (HUD), please complete the following form. All information is kept confidential. **Completion of this form is not a condition of your employment.**

Employee Name \_\_\_\_\_ Employee Title (Position) \_\_\_\_\_ Male

Female

Employee Home Street Address \_\_\_\_\_ City \_\_\_\_\_ Zip Code \_\_\_\_\_ Age \_\_\_\_\_

**Please circle the income range that applies to your household currently:**

FAMILY SIZE	Annual Family/Household Income <sup>2</sup>			
	GROUP A (30%)	GROUP B (50%)	GROUP C (80%)	GROUP D (100%+)
1	\$14,150 or less	\$14,501 to \$23,500	\$23,501 to \$37,600	\$37,601+
2	\$16,150 or less	\$16,551 to \$26,850	\$26,851 to \$43,000	\$43,001+
3	\$18,150 or less	\$18,601 to \$30,200	\$30,201 to \$48,350	\$48,351+
4	\$20,150 or less	\$20,651 to \$33,550	\$33,551 to \$53,700	\$53,701+
5	\$21,800 or less	\$22,351 to \$36,250	\$36,251 to \$58,000	\$58,001+
6	\$23,400 or less	\$24,001 to \$38,950	\$38,951 to \$62,300	\$62,301+
7	\$25,00 or less	\$25,651 to \$41,650	\$41,651 to \$66,600	\$66,601+
8	\$26,600 or less	\$27,301 to \$44,300	\$44,301 to \$70,900	\$70,901+

Are you the "head of household?"  Yes  No      Are you disabled?  Yes  No

Is the "head of household female?"  Yes  No      Are you currently unemployed?  Yes  No

**Race:**  White  Black/African American  American Indian/Alaskan Native  
(check all that apply)

Asian  Native American/Pacific Islander

**Ethnicity (choose one):**  Hispanic or Latino  Not Hispanic or Latino

**ASSURANCES - I, the undersigned, attest that the information on this form is true and complete to the best of my knowledge.**

Signature \_\_\_\_\_ Date \_\_\_\_\_ Print Name \_\_\_\_\_

<sup>2</sup> *Income* means the gross annual income (before taxes or any other deductions) of the family/household of the person filling out this form. To estimate your family/household income, annual income from all sources over the last three months may be multiplied by 4. Income limits are effective 07/01/2017.



## Economic Development Assistance – UNIVERSAL LOAN APPLICATION

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### Business Plan

There are several resources that can assist you in writing your business plan. Please see below for recommended resources.

***A business plan must be included with your application in order to be reviewed.***

Small Business Development Center  
Joel Youngs, Regional Director  
Phone: 563.336.3401  
Address: 326 W 3<sup>rd</sup> St. Suite 715

<http://www.iowasbdc.org/online-resources/documents-forms-templates/starting-a-business>

<http://www.sbdcnet.org/small-business-information-center/business-plans>

<https://www.wsbdc.org/business-plans>