



City of North Liberty

Small Business Development Program Application for Funding

A joint program of the
City of North Liberty
and the
University of Iowa's John Pappajohn Entrepreneurial Center



April 2012

Instructions

Prior to submitting your Small Business Development Program Application, please make sure to do the following:

- Read the Program Guidelines to be sure your project/business qualifies for funding.
- Fill out the application completely. If any questions are left unanswered or required attachments are not submitted, an explanation for the omission must be included.
- Should you have any questions while completing the application contact Ryan Heiar at rheiar@ci.north-liberty.ia.us or Tracey Mulcahey at tmulcahey@ci.north-liberty.ia.us.
- Sign the application.
- All application materials are subject to the Open Records Law (1994 Iowa Code, Chapter 22). Confidentiality may not be guaranteed. Please review the applicant guide to review what specific information is considered proprietary and what information is available to the public.

Completed applications should be sent to:

**City of North Liberty
Small Business Development Program Review Committee
3 Quail Creek Circle
North Liberty, Iowa 52317**

Prior to completing an application, the applicant is strongly encouraged to contact the City of North Liberty to discuss the project for which they are requesting funding.

Section 1: Description of Business and Proposed Project

- A. Describe the proposed "project" (for example, company relocation, building expansion, remodeling, new product line, number of new jobs) and the expected benefits it will receive from the financial assistance requested:

- B. Provide a brief history of your company:

- C. Describe the organizational structure of the business:

- D. Management List (proprietor, partners, officers, directors, all holders of outstanding stock, **100% of ownership must be shown**):

Name & Title	Address	% Owned

Attach a brief description similar to a resume of the education, technical and business background for all the people listed under Management.

- E. Will the project involve a transfer of operations or jobs from any other North Liberty or Johnson County facility or replace operations or jobs currently being provided by another North Liberty or Johnson County company? If yes, please indicate the facility(s) and/or company(s) affected.

Section 2: Financial Contributions to the Proposed Project

A. Use of Proceeds

Proposed Use of Proceeds	
Activity	Loan Requested
Land acquisition	\$
New Construction/Expansion Repair	\$
Acquisition and/or Repair of Machinery and Equipment	\$
Inventory Purchase	\$
Working Capital (including accounts payable)	\$
Acquisition of Existing Business	\$
All Other (provide description)	\$
Total Funds Requested (All Sources):	\$

B. Terms of Proposed Financing (Sources)

Proposed Financing	Amount	Monthly Payment	Type ⁽¹⁾	Rate	Term
Financial Institution:	\$	\$			
Financial Institution :	\$	\$			
Owner/Investor Contribution:	\$	\$			
Other:	\$	\$			
North Liberty Small Business Program	\$	\$			
TOTAL:	\$	\$			

⁽¹⁾For example: forgivable loan, direct loan, or grant.

- C. Explain why assistance is needed from the City, and why it cannot be obtained elsewhere. If the applicant did not apply for a loan through a private financial institution, please explain why. If denied assistance through a financial institution, please attach the letter of denial.

- D. Indicate the owner's contribution (cash, assets for the operation of the business, etc.) to this project.
- E. Identify all agencies or institutions involved in the project (financial, technical assistance, etc.) and what their involvement is:
- F. What type of security will the assisted business provide the City? If no security or less than the dollar amount requested is offered, an explanation must be provided.
- Corporate Guaranty
 - UCC Financing Statement
 - Irrevocable Letter of Credit
 - Personal Guarantee
 - Surety Bonds
 - Mortgage on Real Estate
 - Escrow Account
 - Other: _____
- G. If the City did not provide financial assistance, could the project proceed?

Section 3: Jobs to Be Created/Retained

- A. If an existing business, how many employees are currently employed at your North Liberty location? Please attach a copy of the company's quarterly Iowa "Employer's Contribution and Payroll Report" for the most recent quarter.

B. Complete the following chart identifying the number of jobs to be created and/or retained based on this specific project.

# of Jobs Created	# of Jobs Retained	Type of Job	No. Hours Per Week	Hourly Rate of Pay	Fringe Benefits*

*If fringe benefits are provided, please attach a description of all employee benefits provided by and paid for (in full or in part) by the business.

C. What is the estimated annual payroll for the **new** employees resulting from this project?

D. If an existing business, will any of the current employees lose their jobs if the project does not proceed? If yes, how many? Explain why:

Section 4: Economic & Environmental Impact

A. What other Johnson County companies could be considered to be your competitors?

B. Please describe the energy and resource efficiency programs, waste reduction, waste exchange, and recycling programs at your North Liberty operation.

Section 6: Summary of Required Attachments

Check off each attachment submitted. If not submitted, explain why.

- Business plan
- Balance Sheet (3 year historical if an existing business. Start-ups must provide a pro-forma balance sheet)
- Income statements (3 year historical if an existing business, 3 year projection for start-ups)
- 12 month cash flow statement (if the business does not expect to turn profitable within the first 12 months, provide a cash flow statement extended to the year the business expects to turn profitable)
- Description of fringe benefits provided to employees, if applicable
- Brief description of the education, technical and business background for all the persons listed under Management (Question #1.4)
- Please provide the social security numbers for all the persons listed under Management (Question #1.4)
- If an existing company, copy of the company's quarterly Iowa "Employer's Contribution and Payroll Report" for the most recent quarter.
- Construction loans only: Cost estimates for construction and a statement of the source of any additional funds
- Include a list of any machinery or equipment or other non-real estate assets to be purchased with the financial assistance and the cost of each item as quoted by the seller. Include the seller's name and address.

Upon review of a submitted application, the City reserves the right to request additional information in order to assist the City with its evaluation of an application.

Section 7: Release of Information and Certification

NOTE: Please read carefully before signing

I hereby give permission to the City of North Liberty (the City) to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities necessary for reasonable evaluation of this proposal. I understand that all information submitted to the City relating to this application is subject to the Open Records Law (1994 Iowa Code, Chapter 22) and that confidentiality may not be guaranteed. I hereby certify that all representations, warranties or statements made or furnished to the City in connection with this application are true and correct in all material respects. I understand that it is a criminal violation under Iowa law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance from a state agency or political subdivision.

The City will not provide assistance in situations where it is determined that any representation, warranty or statement made in connection with this application is incorrect, false, misleading or erroneous in any material respect. If assistance has already been provided by the City prior to discovery of the incorrect, false or misleading representation, the City may initiate legal action to recover City funds.

If applicant is a proprietor or general partner, sign below.

By:	Date:
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If applicant is a Corporation, sign below:

Corporation Name and Seal	Date
By:	
Signature of President	
Attest By:	
Signature of Corporate Secretary	