



Bret L. Mills Director
Iowa Department of Economic Development

Business Assistance Project Review Form

Business Finance
Business Development Division
Iowa Department of Economic Development
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Introduction

The Iowa Department of Economic Development (IDED) offers an array of financial assistance programs to aid businesses with start-ups and expansions. Funds are awarded from a variety of programs based on factors such as job creation, employee wage thresholds and benefits, value added to Iowa agricultural commodities, competition with other Iowa firms, and impact of the project on the Iowa economy.

To Complete Electronic Form: Click on TEXT BOX to add text. Double click on YES/NO boxes and select "Checked".

Applicant Information

Name of Business:

Address:

City: State: Zip:

Contact Person: Title:

Phone: Fax: Email:

Federal ID Number:

Does the Business file a consolidated tax return under a different tax ID number? Yes No

If yes, please also provide that tax ID number:

Sponsoring Community:

Business Information

Provide a brief description and history of the Business. Include information about the Business' products or services, markets served and primary competitors, including in-state competitors. Agricultural business should include information on commodity usage and producer ownership, if applicable.

Business Structure:

Cooperative Corporation Limited Liability Company Not for Profit
 Partnership S-Corporation Sole Proprietorship

State of Incorporation:

Does a woman, minority, or person with a disability own the Business? Yes No

If yes, is the Business certified as a Targeted Small Business? Yes No

Annual Sales (Most Recent): \$

Projected Total Sales: Year 1: \$ Year 2: \$ Year 3: \$

List the Business' Iowa Locations and the Current Number of Employees at each Location:

Project Information

Project Street Address:

Project City:

Project County:

Type of Business Project:

- Startup
 Expansion of Iowa Company
 New Location in Iowa
 Relocation from another State

Briefly describe the proposed project for which assistance is being sought. (Include project facility size, infrastructure improvements, proposed products/services, any new markets, etc.)

| Project Timeline <i>(add additional rows as needed)</i> | Activity Completion Date |
|---|--------------------------|
| | |
| | |
| | |
| | |

Has any part of the project started? Yes No

If yes, please explain.

Identify the Business' competitors. If any of these competitors have Iowa locations, please explain the nature of the competition (e.g. competitive business segment, estimated market share, etc.) and explain what impact the proposed project may have on the Iowa competitor.

Will any of the current Iowa employees lose their jobs if this project does not proceed in Iowa? Yes No

If yes, please explain why and identify those jobs as "retained jobs" in the Project Jobs section.

Is the Business actively considering locations outside of Iowa? Yes No

If yes, where and what assistance is being offered?

Project Budget

| AMOUNT BUDGETED | | | |
|--------------------------------------|------|--------|-------------------|
| Use of Funds | Cost | Source | Commitment Status |
| Land Acquisition | | | |
| Site Preparation | | | |
| Building Acquisition | | | |
| Building Construction | | | |
| Building Remodeling | | | |
| Mfg. Machinery & Equip. | | | |
| Other Machinery & Equip. | | | |
| Racking, Shelving, etc. ¹ | | | |
| Computer Hardware | | | |
| Computer Software | | | |
| Furniture & Fixtures | | | |
| Working Capital | | | |
| Research & Development | | | |
| Job Training | | | |
| TOTAL | | | |

¹ Racking, shelving and conveyor equipment used in distribution center projects only.

Does the Business plan to lease the facility? Yes No

If yes, please provide the Annual Base Rent Payment (lease payment minus property taxes, insurance, and operating/maintenance expenses) and the length of the lease agreement.

What amount of state assistance is needed for this project to occur in the State of Iowa? \$

Please indicate your interest in the following forms of assistance.

(Rank in order of importance with 1 = greatest interest.)

_____ **Direct Financial Assistance** (loan or forgivable loans)

_____ **Tax Incentives** (income tax credits and sales tax refunds)

_____ **Equity Financing** (Venture Network of Iowa, Angel Investors, etc.)

_____ **Infrastructure and Utility Improvements** - Please identify improvements:

As IDED programs are need-based, please explain why state assistance is needed and how the above amount was determined:

Collateral is required for any direct financial assistance provided. What collateral will be offered to secure any direct financial assistance?

Employee Benefits

Please identify all employee benefits provided by and paid for (in full or in part) by the Business.

| Employee Benefits Provided by Business | Total Annual Cost (show on a per employee basis) | | Portion of Total Annual Cost Paid by the Business | | Plan Provisions | | |
|--|--|--------|---|--------|-----------------|--|--|
| | Employee | Family | Employee | Family | Deductible | | (Include coinsurance %, office visit co-payments, annual out-of-pocket maximums, face amounts, etc.) |
| Medical Insurance | | | | | Employee | | |
| | | | | | Family | | |
| Dental Insurance | | | | | Employee | | |
| | | | | | Family | | |
| Vision Insurance | | | | | Employee | | |
| | | | | | Family | | |
| Life Insurance | | | | | | | |
| Short-term Disability | | | | | | | |
| Long-term Disability | | | | | | | |
| Health Savings Account | | | | | | | |

Does the Business offer a pension plan, 401(k) plan, and/or retirement-plan? Yes No

If yes, please indicate the amount contributed on a per employee basis by the Business to the plan for the last three years. For 401(k) plans, please provide information on the company match and indicate the average annual match per employee (show average as a percentage of salary).

| Year Ending | Average Actual Match per Employee (%) |
|----------------------------|---------------------------------------|
| | |
| | |
| | |
| Three-year Average: | |

Does the Business offer a profit-sharing plan? Yes No

If yes, please indicate total amount paid out each year for the past three years and then, determine the average annual bonus or contribution per employee for that three year period.

| Year Ending | Average Actual Share per Employee (\$) |
|----------------------------|--|
| | |
| | |
| | |
| Three-year Average: | |

Additional Information

- Does the company have a completed business plan for this project? Yes No
- Have you contacted anyone at the IDED about your project? Yes No
If yes, please indicate whom:
- Are you working with the City / County or a local development organization? Yes No
If yes, please indicate whom: Telephone:

Release of Information:

I hereby give permission to the Iowa Department of Economic Development to research the Business' history, make credit checks, contact the Business' financial institutions, insurance carriers, and perform other related activities necessary to reasonably evaluate and respond to the Business' inquiry regarding state assistance. I also hereby authorize the Iowa Department of Revenue to provide the IDED state tax information pertinent to the Business' state income tax, sales and use tax, and state tax credits claimed.

Signature

Date

Name and Title (typed or printed)

Project Review Forms must be signed to initiate the review process

The Business Finance team reviews completed *Project Review Forms* on a weekly basis. The IDED will contact the contact person listed for additional information, if needed, and after the review has been completed.

The Iowa Department of Economic Development thanks you for your interest in doing business in the State of Iowa.

