

Downtown Revitalization Fund Application

I. GENERAL INFORMATION

Name of Development: _____

Developer: _____

Federal Tax I.D.: _____

Address: _____

Telephone: _____ Fax: _____

E-mail address: _____

Date Business Established: _____ How Long Owned: _____

II. FUND REQUEST

Loan Amount _____ Forgivable Loan Amount _____

Historic Designation
National Register _____ Eligible for National Register _____ Contributing Building _____

III. OWNERSHIP & MANAGEMENT STRUCTURE

Business Organizational Structure:

Sole Proprietorship _____ Corporation _____ Partnership _____

LLC _____ Limited Partnership _____

List all partners, and/or stockholders with at least 20% ownership in the building:

Name and Title: _____

Address: _____

Percent Ownership _____ Phone Number _____

Name and Title: _____

Address: _____

Percent Ownership _____ Phone Number _____

IV. BANKING RELATIONSHIP DATA

Name of Bank: _____
Address: _____
Account Type(s): _____
Contact Info: _____

V. PROJECT BUDGET & FINANCIAL INFORMATION

Scope of Project:	Estimated Project Cost
() Real Property Acquisition	\$ _____
() Building Renovation	\$ _____
() Site Improvements	\$ _____
() Leasehold Improvements	\$ _____
() Architecture/Engineering Fees	\$ _____
() Developer Fees	\$ _____
() Construction Financing	\$ _____
() Other - Please Specify _____	\$ _____
TOTAL PROJECT COST	\$ _____

Have any cost estimates for this project been obtained? Yes _____ No _____

If so, for what, and when were they obtained? _____

VI. SOURCE(S) OF PROJECT FUNDS

Owner Equity:	\$ _____	% of Total Project _____
Bank Loan:	\$ _____	% of Total Project _____
		Interest Rate _____ Term _____ Am. _____
DR Fund	\$ _____	% of Total Project _____
Historic Equity	\$ _____	% of Total Project _____
Other _____	\$ _____	% of Total Project _____
TOTAL PROJECT:	\$ _____	

VII. COLLATERAL INFORMATION – BUSINESS & PERSONAL

<u>Type</u>	<u>Existing Lien? (Secured/Unsecured)</u>	<u>Estimated Fair Market Value</u>
() Real Estate	\$ _____	\$ _____
() Equipment / Fixtures	\$ _____	\$ _____
() Real Estate / Personal	\$ _____	\$ _____
() Personal Property	\$ _____	\$ _____
() Other (Specify)	\$ _____	\$ _____

Status of the Property Currently:

Owned _____ Option _____ Leased _____ Leased w/option to buy _____

Lease Price and Terms _____

If owned, is there an outstanding mortgage? Yes _____ No _____

If there is/are mortgage(s), provide interest rate, amortization and term for each of the mortgages:

Has an appraisal been prepared? _____

VIII. TENANTS:

Business	Sq. Ft.	Lease Rate	Gross/Net/CAM	Commitment

IX. DOCUMENTATION REQUIREMENTS:

Please submit the following:

- 1) **Detailed Description of Project** and anticipated benefit from loan.
- 2) **Personal Financial Statements.**
- 3) **Last Tax Return.**
- 4) **Developer Resume(s).**
- 5) **Appraisal.** (Building as improved)
- 6) **Development Budget Income Projections** with explanations.
- 7) **Cost Estimates**
- 8) **Project Timeline**
- 9) **Credit Report Authorization form**

**712 staff are available to answer any questions
regarding the program or the application process.**

Application Submission

Submit completed application to:

**Lynn Dittmer, Director of Redevelopment
The 712 Initiative
1228 S. Main St.
Council Bluffs, IA 51503**

**For questions regarding the application or program guidelines:
Telephone: 712-396-2471
ldittmer@the712initiative.org**

Credit Release Authorization

I / we hereby request and authorize you to release to 712 for verification purposes, personal and corporate credit reports, and information concerning the company/corporation/partnership and/or the officers and individuals listed below. That information may include but is not limited to:

- Employment history dates, title, income, hours worked, etc.
- Banking (checking & savings) accounts of record.
- Mortgage loan rating (opening date, high credit, payment amount, loan balance, and payment)
- Any information deemed necessary in connection with a consumer credit report for my loan application.

This information is for the confidential use of 712 in compiling a loan credit report.

A photographic or carbon copy of this authorization (being a photographic or carbon copy of the signature (s) of the undersigned), may be deemed to be the equivalent of the original and may be used as a duplicate original.

712 may impose a \$9 charge for each personal credit report and \$75 for each business credit report ordered.

(Please print or type.)

Name of Business: _____

Telephone: () _____

Date: _____

Name of Officer/Owner: _____

Address for last two years: _____

Social Security #: _____

Signature _____

Name of Officer/Owner: _____

Address for last two years: _____

Social Security #: _____

Signature _____