



A Main Street Iowa Community

Business Improvement Revolving Loan Fund

West Branch Community Development Group

West Branch Community Development Group Phone: 319-643-7100
Post Office Box 786 E-mail: mainstreetwestbranch@gmail.com
111 East Main Street www.mainstreetwestbranch.org
West Branch, IA 52358-0786

Business Improvement Revolving Loan Fund

Program Highlights

- As low as 0 % interest
- Loans available in amounts from \$500 to \$5,000*
- Repayment: \$100 per month following 2-month grace period**
- Existing businesses (in business for a *minimum* of 6 months) are eligible for up to 100% financing
- New businesses are eligible for matching funds financing (up to a maximum of 50%)

Applying for a Loan

- Obtain permission from property owner.
- Complete application form
- Include appropriate application fee:
up to \$1,000 loan — \$25 fee***
over \$1,000 loan — \$40 fee***
- Attach a statement describing the purpose for the loan and anticipated cash flow for repayment.
- Attach contractor estimates for work to be completed.
- Attach a list of three credit references.
- Submit all paperwork and application fee to the Economic Vitality Committee West Branch office.
- If approved, loan contract must be signed prior to disbursement of funds.

Eligible Uses

- Signs and awnings
- Remodeling or rehabilitation of the interior or exterior of a building
- Purchase of additional equipment or fixtures
- Purchase of additional inventory
- Other uses approved by the Economic Vitality Committee

Additional Information

- Business must be located in West Branch
- All loan applications are subject to approval by the Economic Vitality Committee.
- Loan decisions are final.

* The Economic Vitality Committee reserves the right to approve and originate loans outside of the program offering.

** Loans may be subject to a payment amount different than \$100 at the request of the applicant or the Economic Vitality Committee

*** (Fee is non-refundable.)



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- Building owner's consent letter
- Statement of purpose
- Cash flow statement
- Estimates from contractors
- List of credit references
- Application Fee

BUSINESS CONTACT INFORMATION

Company name:

Phone:

Fax:

E-mail:

Registered company address:

City:

State:

ZIP Code:

How long at current address?

Date business commenced:

Check next to one:

Sole proprietorship Partnership Corporation Other; explain:

OWNER/TENANT CONTACT INFORMATION



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Owner or Tenant Name

Phone:	Fax:	E-mail:
Registered company address:		
City:	State:	ZIP Code:
How long at current address?		

PRIMARY BANKING RELATIONSHIP

Bank name:

Bank address:

Phone:

City:

State:

ZIP Code:

Account Type:

Account number:

Average Balance:

Additional Assets:

FINANCIALS

Net Income YTD

Net Income Previous Year

Gross Revenue YTD

Gross Revenue Previous Year

\$

\$

\$

\$

LIABILITIES



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Total Current Debt	Monthly Debt Payments	Are Any Accounts Past Due?	Declared Bankruptcy?
\$	\$	(Yes) (No)	(Yes) (No)

BUSINESS AND OWNER HELD REAL ESTATE

Address:	Address:
City:	City:
Additional Info	

BUSINESS/TRADE/CREDIT REFERENCES

Company/Individual's name:		
Phone:	Fax:	E-mail:
Type of account:		
Relationship:		

Company/Individual's name:		
Phone:	Fax:	E-mail:
Type of account:		
Relationship:		

Company/Individual's name:		
Phone:	Fax:	E-mail:
Type of account:		
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AGREEMENT

BY SUBMITTING THIS APPLICATION, YOU AUTHORIZE WEST BRANCH COMMUNITY DEVELOPMENT GROUP TO MAKE INQUIRIES INTO THE BANKING AND BUSINESS/TRADE REFERENCES THAT YOU HAVE SUPPLIED.

SIGNATURES

Title:
Date:

Title:
Date:

Title:
Date:

Title:
Date:



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