

Project Review Form

Business Development Division
Iowa Department of Economic Development

Completed forms with attachments should be sent to:

E-mail: businessfinance@iowalifechanging.com

Mail: Iowa Department of Economic Development
ATTN: Business Finance Team
200 East Grand Avenue
Des Moines, Iowa 50309

Fax: (515) 242-4776

Questions? Need assistance? Contact the Business Finance Team at (800) 532-1215.

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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 rates and benefits, value added to Iowa agricultural commodities, competition with other Iowa firms, and impact of the project on the Iowa economy.

In an effort to better serve businesses and communities, IDED is offering this *Project Review* form to help identify state assistance that may be available to interested businesses and communities considering new or expanded business operations in Iowa.

Business:

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 (if applicable):

Section 1: Information about the Business:

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

1.2 Business Structure:
 Cooperative Corporation Limited Liability Company Not for Profit
 Partnership S-Corporation Sole Proprietorship

1.3 Does a woman, minority, or person with a disability own the Business? Yes No
If yes, are you certified as Targeted Small Business? Yes No

1.4 Business Stage: Startup Expansion of Iowa Company New Location in Iowa
 Relocation from another State

1.5 Annual Sales (Most Recent): \$

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

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

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

Employee Benefits Provided by the Business	Total Annual Cost (show on a per employee basis)		Portion of Total Annual Cost Paid by the Business*		Plan Provisions (Include deductibles, coinsurance %, office visit co-payments, annual out-of-pocket maximums, face amounts, company match, etc.)
	Employee	Family	Employee	Family	
Medical/Health Insurance					
Dental Insurance					
Vision Insurance					
Life Insurance					
Short Term Disability (STD)					
Long Term Disability (LTD)					

* If the business's plan is self-insured, please use the amount paid by the business for costs associated with employee and family coverage during the past three years and then, determine the business' average annual contribution per employee for that three year period.

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 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).

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

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

Does the Business offer child care services? Yes No

Child care services include child care services on-site at the facility in which the project will occur or off-site child care subsidized by the business at the rate of 50% or more of the costs incurred by an employee.

Section 2: Information about the Project:

2.1 Describe the proposed project for which state assistance is being sought. Include a project timeline with dates:

2.2 Project address:

2.3 Is the project address in an Enterprise Zone? Yes No Unknown

2.4 Is the Business actively considering locations outside of Iowa? Yes No
If yes, where and what assistance is being offered?

Year 3 Subtotal		
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Total Number of Retained Jobs:

Total Number of Created Jobs:

2.6 Project Budget:

AMOUNT BUDGETED									
Use of Funds	Cost	Source A	Source B	Source C	Source D	Source E	Source F	Source G	Source H
Land Acquisition	\$	\$	\$	\$	\$	\$	\$	\$	\$
Site Preparation	\$	\$	\$	\$	\$	\$	\$	\$	\$
Building Acquisition	\$	\$	\$	\$	\$	\$	\$	\$	\$
Building Construction	\$	\$	\$	\$	\$	\$	\$	\$	\$
Building Remodeling	\$	\$	\$	\$	\$	\$	\$	\$	\$
Mfg. Machinery & Equip.	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other Machinery & Equip.	\$	\$	\$	\$	\$	\$	\$	\$	\$
Racking, Shelving, etc.*	\$	\$	\$	\$	\$	\$	\$	\$	\$
Computer Hardware	\$	\$	\$	\$	\$	\$	\$	\$	\$
Computer Software	\$	\$	\$	\$	\$	\$	\$	\$	\$
Furniture & Fixtures	\$	\$	\$	\$	\$	\$	\$	\$	\$
Working Capital	\$	\$	\$	\$	\$	\$	\$	\$	\$
Research & Development	\$	\$	\$	\$	\$	\$	\$	\$	\$
Job Training	\$	\$	\$	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$	\$	\$	\$
TOTAL	\$	\$	\$	\$	\$	\$	\$	\$	\$

* Racking, Shelving and Conveyor Equipment used in Warehouse or Distribution Center Projects

Does the Business plan to lease a 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.

PROPOSED FINANCING					
Source of Funds	Amount	Form of Funds (Loan, Grant, In-Kind Donation, etc.)	Rate	Term	Conditions / Additional Information Include when funds will be disbursed; if loan, whether payments are a level term, balloon, etc.
Source A: IDED	\$				
Source B: Other State (e.g. Community College, DOT, etc.)	\$				
Source C: Local Government	\$				
Source D: Business	\$				
Source E: Other Private Sources	\$				
Source F:	\$				
Source G:	\$				
Source H:	\$				
TOTAL	\$				

Please list below any tax benefits (e.g. Investment Tax Credit, Sales Tax Refund, R&D Tax Credit, New Jobs Tax Credit, Property Tax Exemption/Abatement, etc.) that the Business is seeking and include the estimated value of each tax benefit:

Section 3: Request for State Assistance

- 3.1 What amount of state assistance is needed for this project to occur in the State of Iowa? \$
- 3.2 As IDED programs are need-based, please explain why state assistance is needed and how the above amount was determined:
- 3.3 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:

Section 4: Additional Information

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

Section 5: 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)

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.