

# Project Review Form

[http://www.iowalifechanging.com/applications/bus\\_dev/index.html](http://www.iowalifechanging.com/applications/bus_dev/index.html)

Business Development Division  
Iowa Department of Economic Development

Completed forms with attachments should be sent to:

E-mail: [businessfinance@iowalifechanging.com](mailto:businessfinance@iowalifechanging.com)

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

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

[December 2008](#)

## 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.

**NOTE: If the project is the result of substantial damage sustained by the business as a result of a natural disaster in a presidentially declared disaster area in the state, please complete the [Natural Disaster Project Information Worksheet](#) and submit along with the Project Review Form.**

### 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, including in-state 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<br>(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 pension plan:

Average annual benefit per employee:

If 401(k) Plan:

Company match offered as a percentage of salary:

Average annual match paid as a percentage of salary:

If other retirement plans:

Type of plan:

Average annual benefit per employee:

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 Has any portion of the project started?  Yes  No  
If yes please explain:

2.3 Project address:

2.4 Is the project address in an Enterprise Zone?  Yes  No  
If unknown please contact your community or regional economic development organization.

2.5 Is the Business actively considering locations outside of Iowa?  Yes  No  
If yes, where and what forms of assistances (grants, loans, tax credits, training funds, etc.) are being offered?

2.6 List the full time equivalent jobs that will be retained and/or created as a result of this project.

- A retained job is an existing job that would be eliminated or moved out of the state if the project did not proceed in Iowa.
- An existing job moved into Iowa from another state or country would be considered a created job.
- For retained jobs provide the current hourly rate of pay.
- For created jobs provide the starting hourly rate of pay.

| Job Title                                    | Skills, Education, or Experience Required | Number of Jobs | Retained (R) or Created (C) | Starting or Current Hourly Wage Rate |
|--|---|----------------|-----------------------------|--------------------------------------|
| <b>Year 1 - Retained and/or Created Jobs</b> |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
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|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
| Year 1 Subtotal                              |   |                |                             |                                      |
| <b>Year 2 – Created Jobs</b>                 |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
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|  |   |                |                             |                                      |
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|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
| Year 2 Subtotal                              |   |                |                             |                                      |
| <b>Year 3 – Created Jobs</b>                 |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
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|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
|  |   |                |                             |                                      |
| Year 3 Subtotal                              |   |                |                             |                                      |

Total Number of Retained Jobs:

Total Number of Created Jobs:

Total of all Jobs in Project:

Is the hourly wage rate based on a 40 hour work week, 52 hours per year?  Yes  No

If no please explain:

2.7 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             | \$        |           |           |           |           | \$        |           |           | \$        |
|                          | \$        |           |           |           |           | \$        |           |           | \$        |
| <b>TOTAL</b>             | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> |

\* 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<br>(Loan, Grant, In-Kind Donation, etc.) | Rate | Term | Conditions / Additional Information<br>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:   | \$        |  |      |      |  |
| <b>TOTAL</b>  | <b>\$</b> |  |      |      |  |

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

**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: Telephone:

**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.**