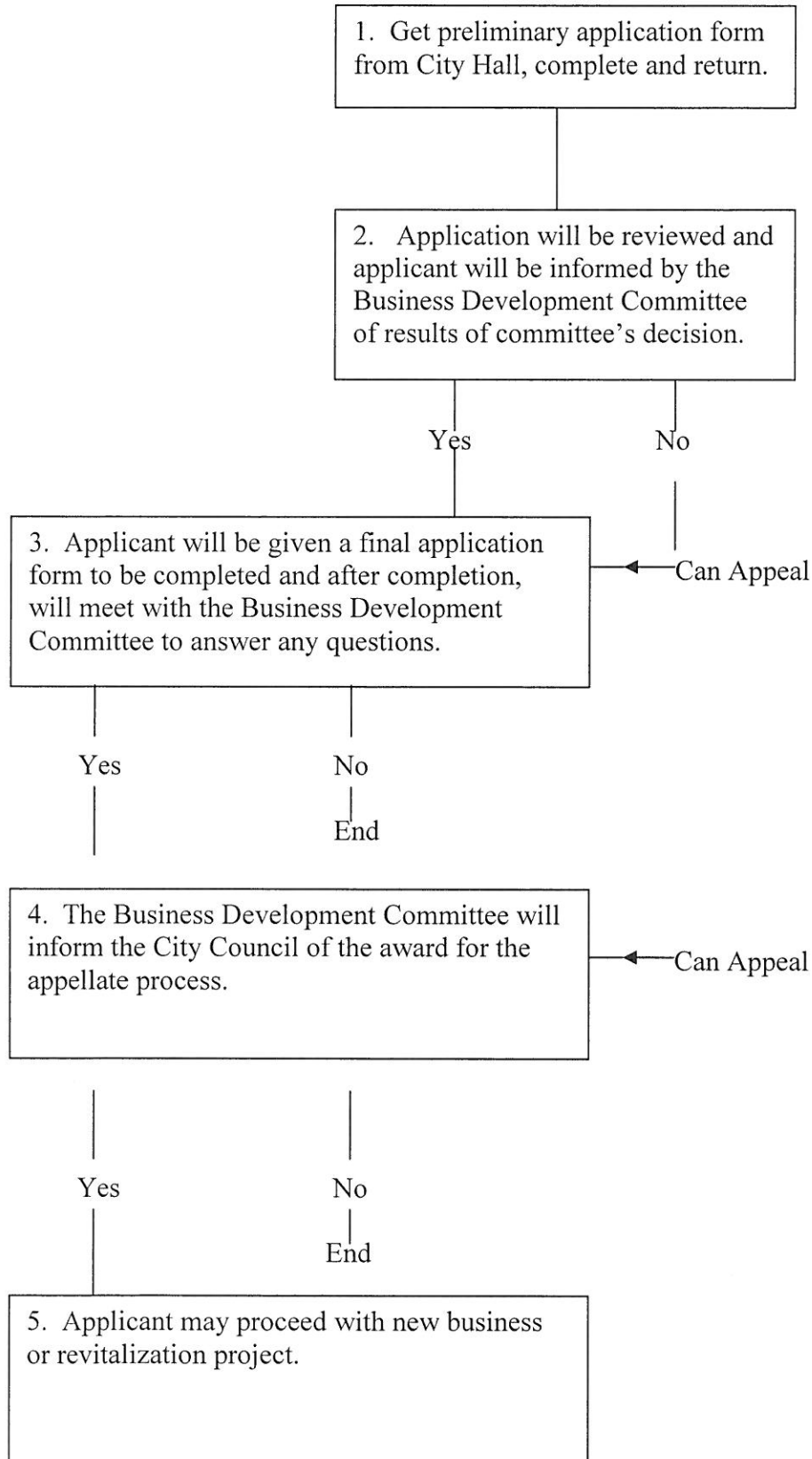


CITY OF NORTHWOOD, IOWA
NEW BUSINESS AND COMMERCIAL REVITALIZATION PROGRAM
REVISED 3/24/09

- PURPOSE:** The purpose of the New Business and Commercial Revitalization Program is to encourage and assist small business development in the City of Northwood. The New Business phase of the program is to assist in start-up businesses. The Commercial Revitalization phase of the program is available for: 1) remodeling, 2) building renovation, 3) leasehold improvements.
- TYPE OF ASSISTANCE:** Assistance will be in the form of grants, forgivable loans, and/or low interest loans. The City will provide pre-approved financial assistance for the project after it is completed.
- AMOUNT:** The maximum amount of assistance by the City of Northwood will be 50% of the total project cost as allocated by the Business Development Committee.
- ADMINISTRATION:** Resources allocated by the Northwood City Council will fund the program. The Business Development Committee is responsible for reviewing and approving/disapproving awards for parties applying for assistance. When the Business Development Committee awards funds, the City Council will be informed of the award offered and again informed at the time of payment. If the committee denies an award, an applicant may appeal the decision. (The appellate process is diagramed on the following page.)
- The Business Development Committee will meet as soon as possible after receiving an application for funds. When the committed funds available are exhausted, the City Council will determine the amount of additional funds allocated to this program.
- APPLICATION:** Application forms are available at City Hall, 627 Central Ave., Northwood, IA 50459, 641-324-1075. A Design Committee is available to assist you in planning your project.
- PROJECT VERIFICATION:** The New Business and Commercial Revitalization funds will be paid after paid third party claims are submitted to the City and verified. After third party claims are submitted, the City will have 30 days to reimburse the approved applicant.

APPLICATION PROCESS: An application must be completed and approved before a project begins.



APPLICATION FORM
CITY OF NORTHWOOD, IOWA
NEW BUSINESS AND COMMERCIAL REVITALIZATION PROGRAM

Date _____

Application No. _____
Date Received _____

1. Name of Applicant _____
2. Mailing Address _____
3. Telephone Number _____
4. Project Address _____
5. Does the applicant own the project building? Yes _____ No _____
6. If the answer to #5 is no, please attach a letter from the owner expressing approval of the project proposal.
7. Will you be using the services of an architect? Yes _____ No _____
If yes, list your architect of preference _____
8. Describe the proposed improvements _____

9. Estimated total project cost _____
10. Amount requested _____
11. Provide cost breakdowns by major categories, such as painting, repair, carpentry, electrical, etc., as an attachment to this application.
11. If in-kind labor will be included, state hourly rate for each category _____

12. Proposed project start and completion dates _____
13. What is(are) the existing use(s) of the building _____

14. Will this project proposal correspond with a change in the building's use? _____
If so, to what? _____

15. Submittal Check List - Attached?
- A. Drawings and plans of the building which illustrate all proposed work.
This includes any structural work or repair, paint, colors, signage, etc. Yes ___ No ___
 - B. Information on the methods and materials to be used. Yes ___ No ___
 - C. Cost estimates of all proposed work.
Please itemize the estimates. Yes ___ No ___
 - D. Business Plan, including simple financial statements, loan requirements, length of loan repayment plan, inkind labor.
(Information may or may not be required by Business Development Committee). Yes ___ No ___

16. The undersigned applicant affirms that:
- A. The information submitted herein is true and accurate to the best of my (our) knowledge.
 - B. I(we) have read and understand the conditions of the New Business and Commercial Revitalization Program and agree to abide by its conditions and guidelines.
 - C. I(we) understand that all work completed on the project must follow the description of approved methods and materials listed in the above section. Any variance from the agreed upon procedure, without prior approval, may result in forfeiture of any funds for which I may have qualified.

17. The undersigned applicant agrees to comply with the requirements of this program as outlined in the New Business and Commercial Revitalization Program and Application Form.

Signature of Applicant(s): _____ Date _____
_____ Date _____

Project meets general approval of Business Development Committee: Yes _____ No _____

If "no", the reasons are; _____

