

DUE DILIGENCE CHECKLIST
for
DOWNTOWN BUSINESS AND COMMERCIAL ZONING DISTRICT
MICRO-BUSINESS SUPPLEMENTAL LOAN PROGRAM

This document will need to be presented along with your Business Plan.
Insert the page # of your Business Plan for reference.

- Page # _____ Description and history of business
Page # _____ Describe in detail the proposed business or project being undertaken
Page # _____ Percentage of the sales that will be outside the City of Forest City
Page # _____ Percentage of the sales that will be outside the State of Iowa
Page # _____ Date the business has or will begin/date the project has or will begin and be completed
Page # _____ Hours of operation include evening hours and Saturday hours
Page # _____ Employees currently employed
Page # _____ Future plans to add employees
Page # _____ Estimated payroll resulting from this business/project
Page # _____ Average wage for employees
Page # _____ Employee benefits
Page # _____ Identified competitors
Page # _____ How will this business/project benefit the City of Forest City
Page # _____ Identify all agencies or institutions and their involvement in the business/project
Page # _____ Three years of past and/or projected financial statements
Page # _____ Environmental impact
Page # _____ Explain why assistance is needed from the City
Attach _____ Last three years' personal tax returns
Attach _____ Current credit report
Attach _____ Personal financial statement

Please answer the following questions: If more space is needed to answer questions please attach additional sheet.

1. Will current employees lose their jobs if the business/project does not proceed? (If yes, how many and why?)
2. What type of security and in what amount will the business provide the City of Forest City?
3. Is the business willing to give hiring preference to Forest City residents?
4. Has the business been cited or convicted for violations of any Federal or State Laws or regulations, including environmental or safety regulations?
5. Will your business be utilizing, or be located on property on which is located, underground tanks (whether or not in current use) for storage of petroleum products, agricultural or other chemicals, waste oil or other liquid waste, or any other inflammable, corrosive, reactive or explosive liquid or gas?
6. Will you be storing above ground on or about your business premises, in tanks or otherwise, for any length of time or for any purpose, any liquid or gas included in question #5?