

CITY OF MIDDLETOWN

Department of Planning, Conservation & Development



Community Development Division

CDBG – Economic Development Grant Underwriting Form

Business Name: _____

Business Address: _____

Business Owner: _____

Grant Request Start-up _____ Expansion _____ Retain Jobs _____ Business Type Micro-Business _____ Small Business _____

Required Documents		Financial History- Previous 3 Years		
Start-up	Business Expansion	Year	Revenue	Profit/Loss
Personal Tax Return	Personal Tax Return	_____	\$ _____	\$ _____
Income Documentation Form	Income Documentation Form	_____	\$ _____	\$ _____
Business Plan	Business Tax Return	_____	\$ _____	\$ _____
	Business Plan	_____	\$ _____	\$ _____
	Existing Payroll Summary	_____	\$ _____	\$ _____

Business Applicant Questions

How will you use any assistance that you applying for?

Category	Amount	Additional Description
Salaries:	\$ _____	_____
Rent:	\$ _____	_____
Utilities	\$ _____	_____
Business Fees	\$ _____	_____
Insurance	\$ _____	_____
Equipment	\$ _____	_____
Other	\$ _____	_____

How will you insure that project costs are reasonable? Seek Multiply quotes Request Bids Other _____

What other sources of project financing are committed? Yes: _____ None

Have these other sources of funds been expended? Yes No Not Applicable

Will these grant funds be substituted for non-Federal financial support? Yes No

I hereby certify that the above information is correct. _____
Signature _____ Date _____
Name _____

Staff Questions

Is the project financially feasible? Yes No

Is the return on the owner's equity investment unreasonably high. Yes No Unknown, new business

$$\frac{\text{Previous Year's Profit}}{\text{Assets}} = \text{_____} \%$$

Will CDBG funds need to be disbursed on a pro rata basis with other finances provided to the project. Yes No

The application is APPROVED Grant DENIED _____
 Loan (Term _____; Interest Rate _____%) _____
 Forgivable Loan _____

I reviewed the applicant's information and determine that assistance in the amount of \$ _____ is a reasonable risk and the applicant has the capacity to undertake the actions listed in the contract.

Signature _____ Name _____ Date _____