

# Loan Injection Program (LIP)

To apply for this loan program, or to obtain information on other loans available through the CEDDM, please call:

**283-4017**

Or write: The Corporation for Economic Development in Des Moines  
400 Robert D. Ray Drive  
Des Moines, Iowa 50309  
Email: [ced@dmgov.org](mailto:ced@dmgov.org)

CORPORATION FOR  
ECONOMIC DEVELOPMENT  
IN *Des Moines*

[www.ceddm.com](http://www.ceddm.com)

## Purpose

To assist projects locating in target areas within the City of Des Moines to utilize the SBA 504 Loan Program.

## General Eligibility

- For use only in conjunction with SBA 504 projects located in CDBG target areas or designated industrial parks within the City of Des Moines
- Project must demonstrate financial necessity of LIP financing
- Project must create/retain at least one job for every \$10,000 of LIP assistance, or meet other CDBG national objectives
- LIP cannot exceed 10% of total project costs or \$50,000, whichever is less

## Terms & Conditions

- Interest rate negotiable
- Term and amortization negotiable, subject to SBA 504 regulations
- Subordinate mortgage or security interest in uses of loan proceeds required (or other collateral approved by the CEDDM)
- Personal guarantee
- Must meet federal requirements of equal employment opportunity, environmental clearance, labor standards provisions, and 504 regulations

## Required Information

SBA 504 application submissions and documentation of necessity for LIP funding, as determined by the CEDDM Loan Review Committee.

## The Process

Upon receipt of completed application materials, CEDDM Loan Review Committee and SBA approvals will be sought. Typical turnaround time is 30 days.