



City of Tacoma
Environmental Services Department

Conservation Loan Program Fact Sheet Commercial & Multi-family Rental

The City of Tacoma offers low-interest loans to businesses with terms up to 10 years for qualifying sewer or storm water conservation projects.

ELIGIBILITY

- The project must be located within the City of Tacoma boundaries.
- Loans are available for existing commercial, industrial buildings. New construction is not eligible.
- The project must meet Conservation Sewer Loan underwriting requirements.
- An independent agency conducts a credit review.
- The Environmental Services Conservation Loan Committee reviews the application and makes a decision on the loan.
- The City notifies the applicant if the loan is approved, and prepares documents for the applicant to sign.

Loan Fees and Costs

You will be responsible for the fees and expenses identified here. The estimated costs are based on a \$25,000 loan to a one-owner business. Actual costs will vary by situation. All fees must be paid in full when your loan is recorded.

Title insurance	\$ 300.00
Loan set-up fees	\$ 250.00 *
Recording fees.....	\$ 40.00
Credit report.....	\$ 10.00
Appraisal fee (if required)	\$ Varies

* The loan fee is fixed at \$250., regardless of loan amount.

TERMS

- The interest rate for the loan is 2% below the Prime rate on the date the loan agreement is signed, with a minimum rate of 4%.
- Loans may be made for up to 90% of the estimated project cost.
- The minimum loan amount is \$10,000 and the maximum is \$100,000. Loan repayments are made monthly and are not part of the regular utility bill.
- Loans must be secured by a sufficient security interest (lien) in the project property.
- Applicant must apply for the loan before the project is completed. If you install measures before your loan is approved and closed, you may be responsible for the costs incurred if the loan does not go through.
- Loan disbursement will not take place until the project is completed and signed off by Environmental Services staff.

Contact Information

If you have questions about Tacoma's Conservation Sewer Loan program, please contact:

Stephanie Seivert-Wilson
Conservation Sewer Loan Program
c/o Environmental Services
2201 East Portland Ave, Bldg P-1
Tacoma, WA 98421

Email: SSeivert@cityoftacoma.org
Phone: 253-502-2255
Mobile: 253-625-4163

How the Process Works

- Identify the cost of your project with a contractor. We recommend that you get at least two bids.
- Complete and return the application form along with other requested documents and the loan application fee of \$250. This fee is non-refundable, but will be credited against your loan costs if you are approved.



City of Tacoma
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Conservation Sewer Loan
Commercial Loan Application Checklist

Please provide the following:

Please indicate whether the item is included.

1.	The last 3 years of financial statements, including balance sheet and income statements, for your business. Three years of tax returns may be substituted in lieu of financial statements.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
2.	Interim financial statement, including balance sheet and income statement. Interim statement must be no more than 6 months old.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
3.	If you have acquired this property within the past 2 years, a projection of the current year's income and expenses.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
4.	Completed Conservation Loan Application for commercial properties.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
5.	Aging of Accounts Receivable and Payables. This should be dated the same date as your Interim Financial Statement.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
6.	Schedule of fixed obligations not outlined on financial statements.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
7.	Personal financial statements on business principal(s). A form is enclosed for your convenience.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
8.	If an appraisal has been completed within the past year, please provide a copy of the summary pages.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
9.	Copy of borrowing authority. Articles of incorporation, certificate of partnership or LLC formation. These documents should detail who is authorized to sign for the business entity.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
10.	Summary of business and its history.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
11.	Copy of project evaluation from Environmental Services or an itemized description of the work to be completed.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
12.	Copy of current property insurance coverage. Alternately, you may provide your insurance agent's name and phone number. If approved, the City of Tacoma will need to be listed as "Additional Insured" on your insurance policy.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A
13.	\$250.00 application fee. We only accept checks at this time. Please make check payable to City of Tacoma.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N / A

Submit application and supporting documents to: City of Tacoma
Conservation Sewer Loan Program
c/o Stephanie Seivert-Wilson
2201 East Portland Ave
Tacoma WA 98421

If you have questions regarding the required documents, please email Stephanie Seivert-Wilson: SSeivert@cityoftacoma.org, or call: (253) 502-2255.



Company Information

Legal name (under which tax returns are filed)				Business phone number	Federal tax ID number
_____				_____	_____
Company (or DBA Name)				Date business established	Current owner(s) since:
_____				(MM/YY) _____	(MMIYY) _____
Project address	City	State	ZIP	Type of ownership:	
_____	_____	_____	_____	<input type="radio"/> Sole proprietor	<input type="radio"/> Corporation <input type="radio"/> LLC
Mailing address (if different)				<input type="radio"/> Partnership	<input type="radio"/> Nonprofit <input type="radio"/> Other

Briefly describe your product or service					

Primary Business Accounts (you may use additional paper if necessary)

Bank name and branch	Account number	Phone number
_____	_____	_____
_____	_____	_____
_____	_____	_____

Accountant: _____ Phone Number: _____

Insurance agent: _____ Phone number: _____

Attorney: _____ Phone Number: _____

Owner/Principal(s) Information

Name	Title	% of ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Are you or your business involved in any pending lawsuit? Yes No

Have any owners/officers been involved in a bankruptcy? Yes No

Do you or your business have any past due taxes? Yes No

If you answered yes to any of the questions above, please attach a detailed explanation on a separate sheet.



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Accounts Receivable & Payable Aging

Account title	0-30 days	30-60 days	60-90 days	90+ days	Total
Accounts Payable:	_____	_____	_____	_____	_____
Taxes payable:	_____	_____	_____	_____	_____
Accrued Payroll:	_____	_____	_____	_____	_____
Accounts Receivable:	_____	_____	_____	_____	_____

Note: Totals should agree with interim financial statement.

{Please provide an explanation of accounts more than 90 days old.}

Schedule of Fixed Obligations

Payable to	Original amount	Origination date	Maturity Date	Present balance	Monthly payment	Interest rate	Security

Totals (Present balances & monthly payments)				\$_____	\$_____		
Amount of Loan Requested:				\$_____			

Credit Request Information Agreement and Personal Guaranty

The Signer(s) certifies that he/she is authorized to execute this application for the business named above and that all information and documents submitted, including federal income tax returns (if applicable), are true, correct, and complete. The Signer(s) authorizes Tacoma Community Redevelopment Authority (Underwriter) and City of Tacoma Environmental Services ("Lender") to obtain consumer and/or business reports. The Signer(s) further agrees to notify Lender promptly of any material change in any such information. The Signer(s) further authorizes the Lender to obtain balance and payoff information on all accounts requiring payoff as a condition of granting credit. If the company is a corporation, all owners must sign and include their corporate title. The Signer(s) understands and agrees that this application is subject to final credit approval.

_____	_____	_____
Signer	Title	Date
_____	_____	_____
Signer	itle	Date



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Environmental Questionnaire and Disclosure Statement

Applicant: _____

Project address: _____

The purpose of this questionnaire is to provide information about the past and present ownership and uses of the real property upon which lender will rely in deciding whether to extend credit. Please respond fully to all questions, including supporting documentary evidence where appropriate. If unable to answer, please respond "unknown." If space is inadequate to answer, please attach additional pages as needed. If applicant has an interest (leasehold or fee interest) and conducts business at multiple locations, a separate disclosure statement should be supplied for each location.

1. The present and previous owner(s) of the property:
2. The present and previous occupants(s) of the property:
3. Date of last transfer of ownership (If a pre-acquisition site assessment or environmental audit was required, please provide a copy of the report.)
4. The present, proposed and previous use(s) of the property:
5. Has the real property or any adjacent property ever been used for industrial, manufacturing, refining, processing, landfill or agricultural purposes? If so, please describe.
6. If buildings or improvements on premises were constructed before 1978, was asbestos used for insulation or other purposes?
7. If any asbestos tests or surveys have been performed on site, please attach copies of results.
8. Are electrical transformers, switches, capacitors or other comparable devices on or adjacent to the premises? If so, have they been inspected for the presence of PCBs or other hazardous toxic substances? If inspection reports have been made, include copies.



9. If there have been any leaks, spills or fires on site involving PCB electrical equipment, please describe. If so, indicate the number of tanks and the contents and age of each tank.
10. Are there now, have there ever been, or is there proposed, to be underground storage tanks located on or adjacent to the site? If so, indicate the number of tanks and the contents and age of each tank.
11. Have any of the following measures been provided for the underground tanks and their associated piping?
- | | |
|--|--|
| <input type="checkbox"/> Integrity testing | <input type="checkbox"/> Inventory reconciliation |
| <input type="checkbox"/> Leak detection system | <input type="checkbox"/> Overfill spill protection |
| <input type="checkbox"/> Secondary containment | <input type="checkbox"/> Other (please describe): |
| <input type="checkbox"/> Cathodic protection | _____ |
- Has a leak or a potential leak ever been detected in these tanks?
12. Are there any pipelines above or below ground on site now or proposed to be used to transfer chemicals? If so, please describe.
13. Have the pipelines been inspected or tested for leaks? If so, please indicate results.
14. Are there chemicals and wastes currently stored on site? Have they been stored in the past or are they proposed to be stored on site? If so, check all applicable categories of storage methods:
- | | | |
|--|---|---|
| <input type="checkbox"/> Integrity testing | <input type="checkbox"/> Containers | <input type="checkbox"/> Waste piles |
| <input type="checkbox"/> Drums | <input type="checkbox"/> Sumps | <input type="checkbox"/> Above-ground tanks |
| <input type="checkbox"/> Pits | <input type="checkbox"/> Surface impoundments / ponds / lagoons | |
15. If there are disposal facilities or dumpsites, storage or use of hazardous waste/toxic materials, adjacent to the property, please describe.



16. Does your business use chemicals or substances that require permits or licenses to own, use or remove from the property?
 - a) If so, please attach copies of such.
 - b) Are you presently in compliance with all regulations for continued use of such permits and licenses?

17. Are there any past, current or pending regulatory actions against you or the subject property by federal, state or local environmental agencies alleging non-compliance with regulations? If so, please describe.

18. Are there any past, current or pending lawsuits or administrative proceedings naming the facility for alleged environmental damages? If so, please describe.

19. If the facility or any nearby property has ever been listed, proposed or investigated as a federal or state Superfund site, please describe.

20. If the facility has ever been involved in site investigations, cleanup actions, corrective action programs or other regulatory requirements regarding potential or known contamination on site, please describe.

21. Have there been or is there physical evidence of any spills, leaks; or other releases of any toxic/hazardous chemicals/substances on the property or adjacent property?



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I am familiar with the real property described in this questionnaire. By signing below, I represent and warrant to City of Tacoma Environmental Services that the answers to the above questions are complete and accurate to the best of my knowledge. I also understand that Tacoma Environmental Services will rely on the completeness and accuracy of my answers in assessing any environmental risks associated with the property.

Business Name: _____

BY: _____

Title: _____

Date: _____



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Personal Financial Statement

Complete Name: _____		Home Phone #: _____	
Home Address: _____		Work Phone #: _____	
SSN # _____		Date of Birth: _____	
Business Name & Address: _____			
Spouse Name: _____			
Spouse SSN: _____		Spouse Date of Birth: _____	
Assets		Liabilities	
Cash in Checking Account (s)	\$	Credit cards <small>(Please list on second sheet)</small>	\$
Cash in Savings Account (s)	\$	Notes payable to banks <small>(Please list on second sheet)</small>	\$
Retirement Account(s)	\$	Automobile loans <small>(Please list on second sheet)</small>	\$
Stocks or Bonds (including Series E Bonds)	\$	Real estate loans <small>(Please list on second sheet)</small>	\$
Real estate	\$	Unpaid Taxes	\$
Automobiles (Please provide make, model & year on second sheet)	\$	Unpaid collections or judgments <small>(Please list on second sheet)</small>	\$
Other personal property <small>(Please describe on second sheet)</small>	\$	Other debts <small>(Please list on second sheet)</small>	\$
Total Assets	\$	Total Liabilities	\$
Sources of Income			
Type of Income	Name and Address of Employer(s) / Source of Income		Net Amount of Income Received Each Month
Salary			\$
Investment or real estate income			\$
Other sources (Please describe on separate sheet)			



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Personal Property					
Description of Personal Property*			Estimated Value		
Credit Card Debt					
Name of Credit Card*		Total Outstanding Balance		Monthly Payment	
Notes Payable, Automobile and Other Debts*					
Bank or Finance Co. Name & Address	Purpose of Loan (Indicate make, model & year if automobile debt)		Total Outstanding Balance		Monthly Payment
Real Estate Schedule*					
Address of Property	Purchase Price	Current Value	Mortgage Company	Current Balance	Monthly Payment

*If additional space is needed, please list debt on a separate page.

Please describe any unpaid taxes, judgments or collections: _____

Your signature below certifies that the information in this financial statement is accurate. By signing below, you also grant the City of Tacoma and Tacoma Community Redevelopment Authority (TCRA) permission to verify information on this form (a photocopied signature is acceptable permission) and to obtain a credit report on you.

Signature

__ / __ / __
Date

Signature

__ / __ / __
Date