



City of Tacoma Environmental Services

# Conservation Loan Program Commercial Fact Sheet

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

## Eligibility

- The project must be located within the City of Tacoma boundaries.
- Loans are available for existing commercial or industrial buildings. New construction is not eligible.
- The project must meet Conservation Loan eligibility requirements.

## 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 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.

## How the Process Works

- Identify the cost of your project with a contractor. It is best to get at least two bids.
- Complete and return the application form along with other requested documents and the loan set-up fee, which is fixed at \$250. A non-refundable deposit of \$250 will be collected with your application. If the loan is approved, the deposit will be applied to the loan set-up fee.

- An independent agency conducts a credit review.
- The Environmental Services Conservation Loan Committee reviews the application and makes a decision on the loan.
- Environmental Services notifies the applicant if the loan is approved, and prepares documents for the applicant to sign.

## Loan Security and Fees

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
Flood certification.....	\$ 10.00
Appraisal fee (if required) .....	\$ Varies

\* The loan fee is fixed at \$250.

### If you have questions about the loan documents or process, contact:

Sewer Conservation Loan  
 c/o Economic Development  
 747 Market St., Room 1036  
 Tacoma, WA 98402  
 Phone: (253) 591-5236  
 Fax: (253) 591-2002

### If you have questions about loan requirements or collateral, please contact:

Community Development Corporation  
 8815 South Tacoma Way, Suite 202  
 Lakewood, WA 98499  
 Phone: 253-798-6916  
 Hours: Mon.-Fri., 8 a.m.-4:30 p.m.

## Application Checklist

Please provide the following:

- \_\_\_\_\_ 1 Balance sheet and income statement and/or tax returns for your business' last  
    . three years.
- \_\_\_\_\_ 2 Interim financial statement, current within six months.  
    .
- \_\_\_\_\_ 3 Projection of current year's income and expenses if property has been acquired  
    . within last two years.
- \_\_\_\_\_ 4 Completed Conservation Loan Application form.  
    .
- \_\_\_\_\_ 5 Aging of accounts receivable and payable, of same date as interim statement. Ⓢ  
    .
- \_\_\_\_\_ 6 Schedule of fixed obligations not outlined on financial statement. Ⓢ  
    .
- \_\_\_\_\_ 7 Personal financial statement on business principal(s). Ⓢ  
    .
- \_\_\_\_\_ 8 Copy of the current tax assessment and/or appraisal for the multi-family  
    . building/complex.
- \_\_\_\_\_ 9 Summary of business history.  
    .
- \_\_\_\_\_ 10 Copy of borrowing authority (if applicable): Articles in incorporation, certificate  
    . of partnership or LLC formation detailing who is authorized to sign for the  
    business entity.
- \_\_\_\_\_ 11 Copy of project evaluation from Environmental Services or itemized description  
    . of project.
- \_\_\_\_\_ 12 Copy of current property insurance coverage and/or insurance agent and phone  
    . number. City of Tacoma will need to be listed as "Additional Insured" on your  
    insurance policy if loan is approved.
- \_\_\_\_\_ 13 \$250.00 deposit check (made payable to Community Development  
    . Corporation).

Ⓢ A form is enclosed for your convenience.

# TACOMA SEWER UTILITY SEWER CONSERVATION LOAN PROGRAM

Submit application to: Community Development Corporation  
Attention: Conservation Loans  
P.O. Box 11349  
Tacoma, WA 98411-0349  
FAX: 253-798-6389

If you have questions regarding the required documents, please call  
Community Development Corporation Loan Officer at 253-798-6916.

# CITY OF TACOMA ENVIRONMENTAL SERVICES CONSERVATION LOAN PROGRAM

## Loan Application

### Company Information

Legal name (under which tax returns are filed)

Company (or DBA Name)

Project address                      City                      State                      ZIP

Mailing address (if different)

Briefly describe your product/service

Business phone number

Federal tax ID number

Date business established  
(MM/YY)

Current owner(s) since:  
(MM/YY)

Type of ownership:

- Sole proprietor                       Corporation                       LLC  
 Partnership                               Nonprofit                               Other

Partnership number:

Number of employees:

### 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.

**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	Date	Maturity balance	Present payment	Monthly rate	Interest security
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
<b>TOTALS (Present balances &amp; monthly payments)</b>				\$ _____	\$ _____		

**Credit Request Information**

Amount requested: \$ \_\_\_\_\_

**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 Pierce County Department of Community and Economic Development 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	_____ Title	_____ Date
_____ Signer	_____ Title	_____ Date

Signer

Title

Date

# CITY OF TACOMA ENVIRONMENTAL SERVICES CONSERVATION LOAN PROGRAM

## Environmental Questionnaire and Disclosure Statement

Applicant: \_\_\_\_\_

Project address: \_\_\_\_\_  
Address City State Zip

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, include 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<br><input type="checkbox"/> Leak detection system<br><input type="checkbox"/> Secondary containment<br><input type="checkbox"/> Cathodic protection | <input type="checkbox"/> Inventory reconciliation<br><input type="checkbox"/> Overfill spill protection<br><input type="checkbox"/> Other (please describe) _____<br>_____<br>_____ |
|--|---|

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?



# ENVIRONMENTAL QUESTIONNAIRE - (Continued)

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?

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 Sewer Utility will rely on the completeness and accuracy of my answers in assessing any environmental risks associated with the property.

Business name \_\_\_\_\_

Name \_\_\_\_\_

Signature \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

# CITY OF TACOMA ENVIRONMENTAL SERVICES CONSERVATION LOAN PROGRAM

## Personal Financial Statement

Complete name: _____	Work phone: _____
	Home phone: _____
Home address: _____	
Business name & address: _____	
Spouse name: _____	
Spouse employed by: _____	

ASSETS		LIABILITIES	
Cash in checking account	\$ _____	Credit cards (please list on the reverse)	
Cash in savings account	\$ _____	Notes payable to banks (please list on the reverse)	
IRA or other retirement accounts	\$ _____	Automobile loans (please list on the reverse)	
Stocks or bonds (including Series E Bonds)	\$ _____	Real estate loans (please list on the reverse)	
Real estate	\$ _____	Unpaid taxes	
Automobiles: Make, model and year: _____ _____ _____	\$ _____	Unpaid collections or judgments (please list on the reverse)	
Other personal property (Please describe on the reverse side)	\$ _____	Other debts	
<b>Total Assets</b>	<b>\$ _____</b>	<b>Total Liabilities</b>	<b>\$ _____</b>

SOURCES OF INCOME		
Type of Income	Name and Address of Employer/Source of Income	Amount of Income Received Each Month
Salary		\$ _____
Investment or real estate income		\$ _____
Other sources - (Please describe in detail)		\$ _____

# PERSONAL FINANCIAL STATEMENT - (Continued)

PERSONAL PROPERTY					
Description of Personal Property			Estimated Value		

  

CREDIT CARD DEBT		
Name of Credit Card	Total Outstanding Balance	Monthly Payments
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

  

AUTOMOBILE AND OTHER DEBTS			
Bank or Finance Co. Name & Address	What did you purchase with this loan?	Total Outstanding Balance	Monthly Payment

  

REAL ESTATE SCHEDULE					
Address of Property	Original Purchase Price	Current Value	Mortgage Company	Current Balance	Monthly Payment
	\$	\$		\$	\$
	\$	\$		\$	\$

Please describe any unpaid judgments or collections: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Your signature below certifies that the information in this financial statement is accurate. By signing below, you also grant the Community Development Corporation and City of Tacoma Environmental Services 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 \_\_\_\_\_