

# MicroLoan Program

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 create and stimulate a healthy and sustainable community by stimulating economic activity, successful business development and growth, and job creation for low and moderate income residents within the City of Des Moines.

## General Eligibility

MicroLoan funds can be used for business start-up, existing business expansion, or relocation costs including: purchase of equipment and fixtures, inventory, working capital, and building improvements.

- Business with five or fewer employees
- Evidence of lack of financing alternatives
- Business located within the City of Des Moines

## Terms & Conditions

- The maximum loan amount is \$10,000
- Maximum loan term is five years
- Rate of interest negotiated

## Required Information

- History of business and description of proposed project
- Current and historical financial statements
- Projected Financial Statements

## The Process

Staff will assist business owners and entrepreneurs in determining the types of financial and technical assistance that may be beneficial to their existing or proposed small business. When appropriate, business owners and entrepreneurs will be referred to various community partners for technical assistance, which may include: Entrepreneurial Training, Business Plan Development, Cash Flow Projections, and Market Analysis.