

# UNI Regional Business Center Guide To FINANCIAL PROGRAMS

SBA Loans / Commercial Loans  
State and Federal Financial Assistance Programs / Venture Capital

UNI Regional Business Center  
212 E. 4<sup>th</sup> St., Waterloo IA 50703  
(319) 236-8123  
[www.unirbc.org](http://www.unirbc.org)

*All information is, to the best of our knowledge, accurate. Due to continual changes in program funding, guidelines, and contact information, we recommend you contact the listed number to confirm the program's requirements. If you find any information that needs updating, please contact the UNI-Regional Business Center and let us know. Thank you.*

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## A.) Federal Small Business Administration (SBA) Commercial Loan Guarantee Programs

### 1. 7(a) Loan Guarantee Program\*

**Goal:** To provide long-term capital for small businesses that cannot typically access normal capital markets. To reduce risk to lenders by guaranteeing major portions of a small business loan, for general business purposes.

**Eligibility Guidelines:**

- Small for-profit businesses, operating within in the U.S.
- Cannot be used to refinance debt already on reasonable terms.
- Desired funds must not be available from personal resources.
- Lending, real estate development, investment, speculation, pyramid or gambling operations are ineligible.
- Personal guaranties generally required from all owners of 20% or more of the business.

**Assistance Available:**

- Loan guarantee of packages up to \$2,000,000 for eligible business types and purpose.
- Funds for: the purchase of land or buildings, machinery and equipment, furniture and fixtures, leasehold improvements; expansion or renovation; construction of new facilities; working capital; inventory purchases; refinancing existing debt.
- SBA guarantee up to 85% of loans less than \$150,000, and 75% of loans \$150,000 with \$1,000,000 maximum.
- Rates and terms same as for the LowDoc Program, below.

**Contact & Application Information:**

- Contact your local commercial lender.
- Call (515) 284-4422 or visit the SBA website at [www.sba.gov/financing/fr7aloan.html](http://www.sba.gov/financing/fr7aloan.html)

### 2. Low Documentation Loan (*LowDoc*)\*

**Goal:** To expedite and streamline the making of small business loans with a one-page application, and a response from the SBA within 36 hours of receiving a completed application.

**Eligibility Guidelines:**

- Funds are for loans of \$150,000 or less, for use in starting or expanding an eligible small business.
- Funds are typically reserved for those with exceptional credit and good character.
- Funds may not be used for certain types of existing debt repayment.
- Other SBA 7a Loan criteria applies.
- Program cannot accommodate loans with unique or complex structures.

**Assistance Available:**

- SBA Loan guarantee of 85% on packages up to \$150,000.
- Fixed or variable interest rates of 2.25% to 2.75 % above prime, depending on term of loan. Slightly higher rates allowed on loans under \$50,000, which are negotiated between the applicant and lender.
- Loan repayment in 5-25 years, depending on the assets involved.

**Contact & Application Information:**

- Contact your local commercial lender.
- Call (515) 284-4422 or visit the SBA website at [www.sba.gov/financing/frlowdoc.html](http://www.sba.gov/financing/frlowdoc.html)

**\*These programs require points or fees to be paid to the SBA, for the loan guaranty.**

- \$150,000 or less = 2%
- \$150,001 to \$700,000 = 3%
- Over \$700,000 = 3.5%
- Short-term loans of 12 months or less = .25%

### **3. CAPLines Loan Program - Special 7(a) Loan Guarantee Program**

**Goal:** Help small businesses meet their short-term and cyclical working capital needs.

**Eligibility Guidelines:**

- Must be an independently owned and operated small business, not dominant in its field of operation

**Assistance Available:**

- Five short-term working-capital loan programs: Seasonal, Contract, Builders, Standard Asset-Based, Small Asset-Based.
- SBA Guaranty on up to \$1,000,000, except Small-Asset Line that is revolving credit up to \$200,000.
- Repayment up to five years at a negotiable interest rate, with maximum of 2.25% to 2.75% over prime for loans over \$50,000.

**Contact & Application Information:**

Call (515) 284-4422 or visit the SBA website at [www.sba.gov/financing/frcaplines.html](http://www.sba.gov/financing/frcaplines.html)

### **4. SBAExpress & CommunityExpress Loan Program - 7(a) Loan Guarantee Program**

**Goal:** SBA loan partnership with Innovative Bank to make it easier and faster for this lender to provide small business loans of \$250,000 or less, by using the lender's (Innovative Bank) own procedure to approve and service the loans.

**Eligibility Guidelines:**

- Same eligibility guidelines as SBA 7(a) Loan.
- CommunityExpress focuses on low and moderate income urban and rural areas.

**Assistance Available:**

- Five to seven year maturity loans for working capital and up to 25 years for property and equipment. Revolving loans at maximum of seven years.
- SBAExpress- 50% guaranty on loan amounts up to \$250,000.
- CommunityExpress – 85% guaranty pm loans up to \$150,000 and 75% from %150,000 to \$250,000.
- Hands-on technical training and support through community-based, non-profit NCRC members.

**Contact & Application Information:**

Call UNI Regional Business Center (319) 236-8123 or SBA (515) 284-4422, or visit the SBA website at [www.sba.gov/financing/frfastrak.html](http://www.sba.gov/financing/frfastrak.html) and [www.sba.gov/financing/frcomexp.html](http://www.sba.gov/financing/frcomexp.html)

## **B.) State of Iowa Programs for Targeted Groups**

### **1. Targeted Small Business (TSB) & Self-Employment (SELP) Assistance Program**

**TSB Goal:** To aid groups historically under represented in the world of business ownership.

**SELP Goal:** To aid low-income or disabled groups and lower their dependency on federal or state income assistance programs

**Eligibility Guidelines:**

- For TSB Program, business must be 51% actively owned, operated, and managed by a female, minority, or person with a disability.
- For SELP Program, individual must be low income or disabled and unemployed or underemployed.



- Applications also available at the UNI Regional Business Center. Application referral must come from a Vocational Rehabilitation Counselor.

### ***EWD First Step Program***

#### **Eligibility Guidelines:**

- Part-time, legally disabled entrepreneurs.
- Must be accepted into program prior to making financial application.
- Business plan required.

#### **Assistance Available:**

- Grant up to \$2,500

#### **Contact & Application Information:**

- Linda Lehman  
(319) 234-0319
- Application referral must come from a Vocational Rehabilitation Counselor.

## **C.) Iowa Agriculture Development Programs**

### **1. Rural Economic Value-Added Mentoring Program (REVAMP)**

**Goal:** Adding financial value to traditional agricultural processes and products.

#### **Eligibility Guidelines:**

- Must be a new or expanding business
- Project consists of the production of a new product using an Iowa agricultural commodity that wasn't previously manufactured with the Iowan agricultural commodity;
- Developing a new process for producing a product from an agricultural commodity which was not previously used to produce that product; OR
- Establishing or expanding a renewable fuel production facility.
- Farming and livestock production operations are not eligible

#### **Assistance Available:**

- Business planning technical assistance (mentoring)
- Iowa Department of Agriculture will pay the mentor up to \$1,000

#### **Contact & Application Information:**

- Pat Paustian  
(515) 281-6936
- Download application: <http://www.agriculture.state.ia.us/revrev.html>
- Application must include a business plan

### **2. Value-Added Agricultural Products and Processes Financial Assistance Program (VAAPFAP)**

**Goal:** Adding financial value to traditional agricultural processes and products.

#### **Eligibility Guidelines:**

- Completed business plan
- Proposed Iowa business location
- Must have completed a feasibility study
- Innovative or new product, increased utilization of local products, located in rural region.

#### **Assistance Available:**

- 50% loan and 50% forgivable loan (grant) for up to \$600,000.
- 60% loan and 40% grant for packages from \$600K - \$700K
- 70% loan and 30% grant for packages from \$700K - \$800K
- 80% loan and 20% grant for packages from \$800K - \$900K

#### **Contact & Application Information:**

- Joe Jones, Iowa Department of Economic Development  
(515) 242-4801  
[businessfinance@ided.state.ia.us](mailto:businessfinance@ided.state.ia.us)



### 3. Federal, Small Business Technology Transfer (STTR) Program

**Goal:** This program is modeled after the SBIR program (above). It differentiates in that a small company must team with a Federal Lab or University on the project. Five Federal agencies that have annual outside research and development budgets of over \$100 million are required to engage private small businesses, for project research and development. Goals are:

- Stimulate technological innovation in the private sector;
- Strengthen the role of small business concerns in meeting federal research and development needs;
- Increase the commercial application of these research results;
- Encourage participation of socially and economically disadvantaged persons and women-owned small businesses.

**Eligibility Guidelines:**

- Companies must have no conflict of interest with any of the 5 Federal Agencies participating.
- Companies must be a privately owned proprietorship, partnership, corporation, joint venture, association, trust, or cooperative - and for-profit.
- Not more than 500 employees, including affiliates, and business must be 51% owned and controlled by US citizens or permanent resident aliens.
- Must first participate in Phase 1 before eligible for Phase 2 funding.
- The small business must find new technology initially developed at a Federal Lab or University and then set up an STTR program to transfer the use of the technology into the private sector and commercialize it.
- Or, a small business is doing research and development and/or has their own new technology, and a Federal Lab or University has the expertise and facilities needed to develop its commercialized use.

**Assistance Available:**

- Phase 1 grants up to \$100K (varies by agency) for twelve months, to evaluate the scientific technical merit and feasibility of an idea/project.
- Phase 2 grants up to \$500K (varies by agency) for 24 months, to expand the results of and further pursue the project through research and development activities such as prototype creation and testing, clinical trials, etc.
- No SBIR funds for the “commercialization” phase 3 of the project.

**Contact & Application Information:**

- Business & Community Services  
Bill Witt, Special Projects Assistant  
University of Northern Iowa, 128 Curris Bldg.  
Cedar Falls, Ia 50614  
Phone: 319-273-3178 Fax: 319-273-6830  
[Bill.witt@uni.edu](mailto:Bill.witt@uni.edu) [www.bcs.uni.edu](http://www.bcs.uni.edu)

## E.) Iowa Economic Development Programs

### 1. SBA 504 Certified Development Company (CDC) Loans

**Goal:** CDC's are nonprofit corporations set up to contribute to the economic development of their communities. In conjunction with the SBA, they provide growing businesses with long-term fixed-rate financing for major fixed assets. The 504 projects designed to enable small businesses to create and retain jobs.

**Eligibility Guidelines:**

- Small businesses for profit, independently owned and operated, not dominant in field of operations, tangible net worth of less than \$7 million, and after-tax average income for previous 2 years cannot exceed \$2.5 million per year.
- Firm must create/retain one job for every \$35,000 of debenture funds used.
- Ineligible businesses include speculation or investment, small contractors, retail and bars.
- Funds may be used for acquisition of land or buildings; building construction or improvement; purchase of machinery and equipment with a minimum useful life of 10 years; or other direct, eligible costs associated with project costs such as appraisal or construction interest.
- Funds may not be used for non-fixed assets; working capital; accounts receivable or inventory; refinancing of existing debt; passive holding of real estate; or speculative purposes.

**Assistance Available:**

- Long term financing for major fixed assets such as purchasing land or improvements; constructing, modernizing, renovating, or converting existing facilities; purchasing machinery and equipment (rolling stock is ineligible).
- A loan with a senior lien from a private-sector lender (covering a percentage of the entire cost).
- A loan secured with a junior lien from a CDC (a 100% SBA-guaranteed debenture).
- A contribution of at least 10% equity from the borrower.
- Maximum debenture by the SBA is usually \$750,000 (could be up to \$1 million), minimum \$50,000.
- No more than 50% of the project financing can be federal in nature.
- CDC loans based on 10 or 20 year U.S. Treasury bonds with interest.

**Contact & Application Information:**

- Black Hawk Economic Development, Inc. (319) 235-2960 Fax: (319) 235-9171  
Stephen A. Brustkern, Executive Director Email: [BHEDC@aol.com](mailto:BHEDC@aol.com)  
304 South Street Web: [www.bhed.org](http://www.bhed.org)

## 2. Iowa Economic Development Revolving Loan Funds

**Goal:** To promote new business start-up, expansion, and/or retention projects. Fosters capital investment, as well as, job creation and retention. Usually viewed as a “gap-financing” program.

**Eligibility Guidelines:**

- Small business; for-profit; independently owned and operated; not dominant in its field of operation and meets certain employment and/or sales standards.
- Projects are reviewed on a competitive basis with emphasis on manufacturing, commercial services, or wholesaling of commercial goods.
- Funds to be used for the following: acquisition of real estate -land and buildings; building construction or improvement; purchase of machinery or equipment; working capital.
- Uses are not for lending, investing or gambling activities, or for agricultural, pay-off of loans at risk, or speculative purposes.

**Assistance Available:**

- Direct Loans – Usually made concurrent with a participating loan from a commercial lender, and does not exceed 25% of the total project cost or \$50,000 (whichever is less). Loans for fixed assets are not to exceed ten years and working capital loans do not exceed five years. Interest rates are at or below prime and based upon the application and financial need.
- Loan Guarantees – Used to facilitate a commercial lender, direct loan with the guaranteed portion of the loan based upon the merits of the application and financial need of the applicant. A guaranty fee of 1-2% on the guaranteed portion of the loan is charged.

**Contact & Application Information:**

- Black Hawk Economic Development, Inc. (319) 235-2960 Fax: (319) 235-9171  
Stephen A. Brustkern, Executive Director Email: [BHEDC@aol.com](mailto:BHEDC@aol.com)  
304 South Street Web: [www.bhed.org](http://www.bhed.org)

## 3. Pollution Control Loan

**Goal:** To assist small businesses that are planning, designing, or installing a “pollution control facility.”

**Eligibility Guidelines:**

- Facility must prevent, reduce, abate, or control any form of pollution, including recycling.
- Holders of at least 20% of loan are required to guarantee the loan.

**Assistance Available:**

- SBA guarantee for up to 80%, up to \$1,000,000

**Contact & Application Information:**

## 4. IRP Program

**Goal:** To improve the economic well-being of the service area through business start-up, expansion, and/or retention projects; increase diversification of the economic base; develop exporting; create opportunities for minority groups; increase capital investment; generate tax revenues; create and retain jobs.

**Eligibility Guidelines:**

- Must be a small, for-profit, independently owned business not dominant in its field of operation.
- Business must certify at least 10% of workers are/will be from below poverty line income groups.
- No delinquent debt to the federal government.

- Projects whose primary operation involves manufacturing, commercial services, or wholesaling.

**Assistance Available:**

- “Gap-financing” that promotes direct financial assistance when reasonable financing can’t be obtained.
- Funds for acquisition of real estate, building construction or improvement and working capital.

**Contact & Application Information:**

- Black Hawk Economic Development, Inc. (319) 235-2960 Fax: (319) 235-9171  
Stephen A. Brustkern, Executive Director Email: [BHEDC@aol.com](mailto:BHEDC@aol.com)  
304 South Street Web: [www.bhed.org](http://www.bhed.org)

## F.) Community and Downtown Development Programs

### 1. New Markets Tax Credit

**Goal:** To encourage investment in businesses active in low-income areas and communities, through a tax incentive to lenders. The program is to benefit communities that historically have had poor access to capital, including downtown areas.

**Eligibility Guidelines:**

**Assistance Available:**

- Tax credit to the investor (typically banks or corporations, organizations or individuals), at 39% over 7 years.
- Financing of business start-up costs, additional inventory, location expansion, or commercial building rehabilitation.

**Contact & Application Information:**

- Thom Guzman, Executive Director  
Iowa Main Street

### 2. Main Street Revitalization Program

**Goal:** To make funds available at favorable rates for lending to Main Street communities in Iowa.

**Eligibility Guidelines:**

- Community development projects with design appropriateness.
- Loans must be made by banks that are members of the Federal Home Loan Banks, through the Iowa Finance Authority.
- Borrower must show community support evidenced by local contributing effort.
- Borrower must invest a minimum of 10% of project cost.

**Assistance Available:**

- Loans for commercial development projects, including downtown infill and rehabilitation of upper floor housing in mixed-use buildings.
- Loans of \$50,000 to \$250,000 per project for 3 to 15 years at 30-year amortization.
- Loan interest of 1.125% above the CIP/CIA rate (found at [www.fhlbd.com](http://www.fhlbd.com)) with a 1% origination fee

**Contact & Application Information:**

- Iowa Finance Authority Phone: (51) 242-4965  
Lori Beary, Community Development Finance Officer Email: [lori.beary@ifa.state.ia.us](mailto:lori.beary@ifa.state.ia.us)  
100 E. Grand Ave. Suite 250, Des Moines, IA 50309

### 3. Enterprise Zones (EZ)

**Goal:** To provide incentives to businesses willing to invest in facilities and create jobs in economically distressed areas.

**Eligibility Guidelines:**

- Project must create at least 10 jobs, with wages at 90% of the average regional rate, and 80% paid employee health and dental insurance.
- Include a capital investment of at least \$500,000.
- Cannot be a retail establishment, or a business relocating from another part of Iowa to obtain the incentives and benefits.

**Assistance Available:**

- Property tax exemptions on all or part of the land and buildings cost for up to 10 years.
- An investment tax credit of up to 10% for machinery, equipment, buildings and improvements.
- A 13% research and development activities tax credit.
- Double income tax withholding credit for community college job training programs.

- Employee withholding tax credits of 1.5% for eligible new jobs, if employee housing is located within the EZ zone.

**Contact & Application Information:**

#### **4. Consolidated Urban Revitalization Areas (CURA)**

**Goal:**

**Eligibility Guidelines:**

**Assistance Available:**

**Contact & Application Information:**

#### **5. Tax Increment Financing (TIF)**

**Goal:** To provide economic development and urban renewal incentives, in the form of property tax rebates.

**Eligibility Guidelines:**

- Redeveloped and/or new construction projects.
- Project investment must increase taxable property valuation by a least 10% and annual tax by \$500.

**Assistance Available:**

- 100% tax abatement, less debt service (approximates 85%), for a maximum term of 10 years.

**Contact & Application Information:**

- Contact your city or county development office.

#### **6. Local Industrial Tax Abatement**

**Goal:**

**Eligibility Guidelines:**

**Assistance Available:**

**Contact & Application Information:**

### G.) Job Creation/Retention Programs

#### **1. New Jobs Tax Credit**

**Goal:**

**Eligibility Guidelines:**

- Iowa businesses entering into a state training program agreement, increasing their workforce by at least 10%.

**Assistance Available:**

- An Iowa corporate, income tax credit equal to 6% of the state unemployment insurance taxable wage base. The tax credit can be carried forward for up to 10 years.

**Contact & Application Information:**

#### **2. Iowa Retraining Program**

**Goal:**

**Eligibility Guidelines:**

- Iowa businesses that are retooling and whose workforce are at risk of displacement, unless retrained.
- Retail, health, and professional service businesses are not eligible.

**Assistance Available:**

- Funding in the form of loans or forgivable loans up to \$50,000.
- Grants for up to \$5,000 per business for short-term training projects such as TQM.

**Contact & Application Information:**

#### **3. Community Economic Betterment Account (CEBA)**

**Goal:** To provide financial support to businesses and industries in order to create new job opportunities and/or assist in the retention of existing jobs.

**Eligibility Guidelines:**

- Awards are based on job creation/retention estimates; employee wage rates; competition with other Iowa firms; community economic impact, of the project.
- Project must provide a minimum entry wage equal to the county's average manufacturing wage.

- Applications are underwritten by the city or the county and awards are reviewed monthly on a competitive basis, by the State's Economic Development Board.

**Assistance Available:**

- Awards in the form of a zero or low-interest, or forgivable loan, usually in an amount between \$50,000 and \$250,000, for acquisition of land; construction/reconstruction of a building; acquisition of machinery and equipment; working capital.
- Awards typically limited to the less of 25% of the project cost, or \$2,000 per job created/retained.

**Contact & Application Information:**

- Cedar Valley Economic Development Corporation

#### 4. Iowa Industrial New Jobs Training

**Goal:** To provide customized classroom instruction, on-the-job training and other training activities for employees in newly created jobs.

**Eligibility Guidelines:**

- Companies that produce products or provide services in interstate commerce.
- Retail, health, and professional service businesses are excluded.

**Assistance Available:**

- Reimbursement for up to 50% of new employees' wages for on-the-job training.

**Contact & Application Information:**

#### 5. New Jobs and Income Program (NJIP)

**Goal:** To increase assistance to new and existing businesses in Iowa, making a significant investment to provide above average wages for Iowa production workers.

**Eligibility Guidelines:**

- Must consist of a capital investment of 10 million dollars or more.
- Provides a median wage of \$12.24/hour for 50 full-time production workers, and provide at least 80% of a health insurance plan.
- Be approved through a local ordinance or resolution.
- Business must not have closed or significantly reduced an existing Iowa plant and qualify in three additional areas such as: occupy a vacant 20,000 sq. ft.; invest 1% annually in workers training; offer day-care; produce value-added goods or services; or offer pension or profit-sharing plans.

**Assistance Available:**

- Doubling of job training reimbursements.
- Property tax abatements of up to 100% value-added and for up to 20 years.
- A 10% investment tax credit and a refundable 13% research and developments activities tax credit.
- A 6% sales and use tax refund on materials and services used in building the facility.

**Contact & Application Information:**

### H.) Historic Property Programs *(Multiple Program use is Encouraged)*

#### 1. Historical Tax Credits

**Goal:**

**Eligibility Guidelines:**

**Assistance Available:**

- A 10% investment tax credit for the rehabilitation of buildings 50 years old, and an additional 10% for property listed on the national register.

**Contact & Application Information:**

#### 2. Main Street Linked Investments for Tomorrow

**Goal:** To provide capital at below market rates for the restoration/rehabilitation of commercial historic buildings' exterior walls.

**Eligibility Guidelines:**

- Commercial buildings located in central business districts of Certified Local Governments and/or Main Street cities.
- Buildings must be listed on the National Register of Historic Places, be evaluated eligible or, through the project's rehabilitation work become eligible.

**Assistance Available:**

- Below market interest rates through private lenders for the restoration/rehabilitation of exterior walls.
- Maximum loan is \$50,000 for six years, through state issued Certificates of Deposit.

**Contact & Application Information:**

- Main Street Iowa  
(515) 242-4762

### **3. Temporary Property Tax Exemption for Substantial Rehabilitation**

**Goal:** To provide incentives for the renovation and restoration of properties with historical value.

**Eligibility Guidelines:**

- Historic properties that meet the Secretary of the Interior's Standards for Rehabilitation as certified by the State Historic Officer.
- Properties must be listed on the National Register, be evaluated as National Register eligible, contribute to national or local historic districts, or be designated as a public historical landmark.

**Assistance Available:**

- Property exemption from any increase in valuation for four years.

**Contact & Application Information:**

### **4. Historic Resource Development Program (HRDP)**

**Goal:** To provide funding assistance for the restoration and preservation of historic places.

**Eligibility Guidelines:**

- Properties must be listed on or eligible for the National Register of Historic Places.
- A certificate from the State Historic Preservation Officer (SHPO) must accompany the application.
- Rehabilitation work must meet the SHPO and the Secretary of Interior's Standards for Rehabilitation.

**Assistance Available:**

- Matching grants for work on historic properties, including business.

**Contact & Application Information:**

- Historic Resource Development Program Coordinator                      Phone: (515) 242-6194

### **5. Rehabilitation Investment Tax Credit**

**Goal:** To provide a federal incentive for the sensitive rehabilitation of historic structures, to revitalize the neighborhoods in which they are located.

**Eligibility Guidelines:**

- Structures on the National Register of Historic Places or evaluated as meeting the qualifications set, are eligible for a 20% tax credit on qualified rehabilitation expenditures.
- Structures used or occupied prior to 1936, not listed on the National Register; to be used for non-residential purposes, such as commercial or industrial processes, are eligible for a 10% tax credit.
- For both programs, there must be substantial rehabilitation within a 24-month period.

**Assistance Available:**

- A 10% to 20% tax credit for qualifying businesses and projects.

**Contact & Application Information:**

- Judy McClure, AIA – Preservation Architect                      Phone: (515) 281-8637

## I.) Venture Capital Programs

### **1. Wellmark Community Ventures Fund**

**Goal:** To spur economic development and provide investment for new business ventures in Iowa.

**Eligibility Guidelines:**

- Applicants must be Iowa-based, for-profit corporations.
- Eligible companies will be engaged in information technology, educational technology, advanced manufacturing, technology-related industries, medical or surgical advancements, biotechnology, and cutting-edge computer-related products or software with reasonable prospects for growth.
- Established product markets preferred, through sales or receipts of orders.

**Assistance Available:**

- Typical funding is \$10,000 to \$50,000 in convertible debt financing.

**Contact and Application Information:**

- John Pappajohn Entrepreneurial Center  
Katherine Cota-Uyar, Program Manager  
University of Northern Iowa, Curris Business Building, Ste. 5  
Cedar Falls, IA 50614-0130
- (319) 273-7350 Fax: (319) 273-7512  
Email: [katherine.cota@uni.edu](mailto:katherine.cota@uni.edu)  
Web: [www.jpec.org](http://www.jpec.org)

## 2. Cedar Valley Venture Fund #1

**Goal:** To provide investment capital for business ventures in Iowa with special focus for Black Hawk and its contiguous counties.

**Eligibility Guidelines:** Companies must submit a business plan or private placement memorandum to UNI's John Pappajohn Entrepreneurial Center for review.

**Assistance Available:** Assistance is available from \$50,000 to \$1,000,000. Each investment is individually determined.

**Contact & Application Information:**

- John Pappajohn Entrepreneurial Center  
Katherine Cota-Uyar, Program Manager  
University of Northern Iowa, Curris Business Building St. 5  
Cedar Falls, IA 50614-0130
- (319) 273-7350 Fax: (319) 273-7512  
Email: [katherine.cota@uni.edu](mailto:katherine.cota@uni.edu)  
Web: [www.jpec.org](http://www.jpec.org)

## 3. Angel Capital Electronic Network (ACE-Net)

**Goal:** To provide an internet-based, secure listing service for entrepreneurs seeking equity financing of \$250,000-\$5 million from accredited "angel" investors. ACE-Net allows the "angel" to negotiate directly with a listed company to provide equity capital finding and advice for a stake in the entrepreneur's corporation.

**Eligibility Guidelines:****Assistance Available:**

- A small, growing company can raise up to \$5 million using ACE-Net. However, ACE-Net is especially helpful for companies seeking up to \$1 million in financing.
- Entrepreneurs can raise up to \$1 million without having to register their securities offering under the SEC's Regulation D, Rule 504, and by taking advantage of the Model Accredited Investor Exemption or similar state variation that have been adopted by a majority of states.
- Entrepreneurs can also raise up to \$1 million under the SEC's Regulation D, Rule 504, by listing their securities offering registered with states.
- Entrepreneurs can also raise up to \$5 million under the SEC's Regulation A, by listing their securities offering registered with states.

**Contact & Application Information:**

- Access ACE-Net's website at <https://ace-net.sr.unh.edu/pub/>.

## 4. MACC Private Equities Inc.

**Goal:** This is the parent company of MorAmerica Capital and Investamerica Venture Group. Both of these are small business investment companies (SBICs). SBICs fill the gap between the availability of venture capital and the needs of small businesses in start-up and growth situations. SBICs are privately owned investment firms that provide capital plus funds borrowed at favorable rates with an SBA guarantee.

**Eligibility Guidelines:** Communications, service, technology and manufacturing industries are targeted.

**Assistance Available:** Investment is available for U.S. companies with \$5 million to \$100 million in sales.

**Contact & Application Information:**

- Davis R. Schroder, President  
101 Second Street S.E., Suite 800  
Cedar Rapids, IA 52401  
319.363.8249 Fax: 319-363-9683

## 5. Venture Network of Iowa (VNI)

**Goal:** Venture Network of Iowa was established in 1990 to provide a forum through which inventors and entrepreneurs could interact in the hope of forging profitable, long-term business relationships. VNI has been a valuable catalyst in the formation of new, viable businesses throughout Iowa.

**Eligibility Guidelines:**

**Assistance Available:** VNI extends a unique opportunity for entrepreneurs to present ideas to an audience of many of Iowa's most adept and eager investors. The "Five-Minute Forum" is an ideal outlet for entrepreneurs to

introduce products and services to prospective investors. VNI offers professionals a resource for reviewing numerous investment opportunities on behalf of clients. In addition, resources are available to any individual or firm interested in funding or managing a business. VNI services the needs of both emerging and existing businesses.

**Contact & Application Information:**

- Primary Contact: Bryce Nelson  
200 East Grand Avenue  
Des Moines, IA 50309  
Email: [entrepreneurialassistance@ided.state.ia.us](mailto:entrepreneurialassistance@ided.state.ia.us)  
Phone: +1.515.242.4715

## 6. Equity Dynamics Inc./Pappajohn Capital Resources

**Goal:** Investment in all stages of companies with substantial growth opportunities. Investment throughout the United States, with investment in Iowa businesses strongly encouraged.

**Eligibility Guidelines:** Primary areas of investment are high-tech, medical, and biotech.

**Assistance Available:** All levels of investment are considered but preference is strongly given to businesses needing \$500,000 and up.

**Contact & Application Information:**

- 2116 Financial Center, 21st Floor  
Des Moines, IA 50309  
515-244-5746

## 7. AAVIN Equity Partners

**Goal:** This SBIC seeks to generate superior rates of return for its investors through strong partnering and assistance and timely exit.

**Eligibility Guidelines:** This private equity firm invests in high-growth opportunities, management buyouts, and certain recapitalization transactions, primarily in the Midwest. Late-stage and expansion stage financings of less than \$5 million are targeted.

**Assistance Available:** Interested companies need to be seeking less than \$10 million in investment and preferably less than \$5 million. Companies must be late-stage or expansion-stage with a potential for profitable returns.

**Contact & Application Information:**

- 118 Third Avenue SE, Suite 630  
Cedar Rapids, IA 52401  
(319) 247-1072 [www.aavin.com](http://www.aavin.com)

## 8. Hopewell Ventures (Iowa)

**Goal:** The fund intends to target Midwest firms that are technology-based or high-growth and that will meet or exceed the returns expected by its investors.

**Eligibility Guidelines:** This fund is not closed yet, but is looking at future deals.

**Assistance Available:** The fund will make initial investments between \$500,000 to \$2.5 million in portfolio companies. The focus will be on early and mid-stage investing, with no more than 20% of its investments in seed-stage companies.

**Contact & Application Information:**

- Jude Conway  
Council for Regional Equity  
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Urbandale, Iowa 50322  
Phone: 515-276-2280 [info@hopewellventures.com](mailto:info@hopewellventures.com)  
Fax: 866-728-2404 [www.hopewellventures.com](http://www.hopewellventures.com)