



Date October 20, 2025

**REAUTHORIZATION OF SMALL BUSINESS IMPACT LOAN PROGRAM AND
PROGRAM POLICY**

WHEREAS, the City Manager and Office of Economic Development, through focused efforts to engage, support, and develop the City's small business ecosystem, have identified a need to promote targeted financial investments in existing commercial buildings and sites and assist with business expansion, upscaling, and technical development for small businesses and entrepreneurs, particularly those that face barriers in accessing capital from traditional financial sources; and

WHEREAS, on October 7, 2024, by Roll Call No. 24-1356, the City Council approved the Small Business Impact Loan Program (the "Program") and Program policy, to be administered by the Office of Economic Development, to provide financial assistance pursuant to Iowa Code Chapter 15A. This Program assists with the renovation of existing commercial buildings and sites and growth and expansion of City of Des Moines based small businesses. It offers an alternative to other forms of financing provided by private sector or nonprofit lending agencies that operate within the City; and

WHEREAS, the Program, to be administered by the Office of Economic Development, is designed to provide financial assistance in the form of 'small-dollar' loans pursuant to Iowa Code Chapter 15A to small businesses within the City of Des Moines for qualified expenses set forth in the Program policy on file in the Office of the City Clerk (the "Policy"); and

WHEREAS, funding requests will be approved in accordance with the requirements set forth in the Policy, and in accordance with Program implementation guidelines which will be reviewed and approved by the City Manager on an annual basis and with guideline amendments subject to City Manager review and approval, following approval as to form by the Legal Department; and

WHEREAS, the Program will provide financial assistance to projects selected after being reviewed against standardized loan approval criteria. City staff will convene a standing committee to be comprised of City staff and advisors selected from the community to review applications monthly and recommend funding. Loans in the amount of \$5,000 to \$20,000 per project will be awarded according to application strength, available funding, and the capacity of the applicant to undertake the planned activities, as determined by the City. Any loans will be paid back to the City in accordance with the Policy and approved forms all as on file in the Office of the City Clerk; and

WHEREAS, Program awards and contracts are to be approved and executed by the City Manager following approval as to form by the Legal Department.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa:

1. That the Small Business Impact Loan Program, Program documents, and the Program Policy all as on file in the City Clerk's Office, are hereby reauthorized;



Roll Call Number

Agenda Item Number

33

Date October 20, 2025

2. The Office of Economic Development is authorized and directed to administer the Program in accordance with the Program Policy;

3. The Office of Economic Development is authorized and directed to convene a review committee comprised of City staff and community advisors for the purpose of reviewing and evaluating applications;

3. The City Manager is authorized and directed to review, approve, and amend Program rules consistent with the Program Policy and following approval as to form by the Legal Department; and

4. The City Manager is authorized and directed to execute Program project contracts, agreements for applicants and review committee members, and otherwise administer the Program.

MOVED by _____ to adopt. SECOND by _____

(Council Communication No. 25-383)

FORM APPROVED:

/s/ Gary D. Goudelock Jr.

Gary D. Goudelock Jr.

Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
COLEMAN				
GATTO				
MANDELBAUM				
SIMONSON				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED		APPROVED		

Mayor

CERTIFICATE

I, LAURA BAUMGARTNER, City Clerk of said City, hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk