

## CPED Small Business Loan Application

The Business Development division of CPED provides small business financing in partnership with private lenders. The City offers a number of finance programs that together can meet most of your financing needs from fixed assets to working capital.

For program guidelines go to [business.minneapolismn.gov/plan/finance-your-business](http://business.minneapolismn.gov/plan/finance-your-business) or call our office at 612-673-5072. This application may be used for any of the Business Development programs.

### Personal Information

Applicant(s) Name: \_\_\_\_\_

Name of Business: \_\_\_\_\_

Business Address: \_\_\_\_\_

Home Address: \_\_\_\_\_

Home Phone # \_\_\_\_\_ Business Phone #: \_\_\_\_\_

Email Address: \_\_\_\_\_

Federal I.D. # \_\_\_\_\_ Social Security #: \_\_\_\_\_

Brief Description on Type of Business \_\_\_\_\_

Age of Business: \_\_\_\_\_ years

Legal Structure: Sole Proprietor \_\_\_\_\_ Partnership/LLC \_\_\_\_\_ S-Corp \_\_\_\_\_ C-Corp \_\_\_\_\_ Co-op \_\_\_\_\_

### Property Information:

Does the business own or lease its current location? Own \_\_\_\_\_ Lease \_\_\_\_\_

If Lease:

Property Owner: \_\_\_\_\_

Address of Owner: \_\_\_\_\_ Phone # \_\_\_\_\_

Lease Term: \_\_\_\_\_

Business Square Footage: \_\_\_\_\_

### Description of proposed loan fund program uses:

#### Building Acquisition:

Address of property to be financed \_\_\_\_\_

Estimated market value (from most recent property tax statement/appraisal) \_\_\_\_\_

Estimated purchase price \_\_\_\_\_

#### Building Improvements:

Exterior Improvements/Site Improvements: \_\_\_\_\_

Interior Improvements: \_\_\_\_\_

Production Equipment: \_\_\_\_\_

Working Capital: \_\_\_\_\_

Describe (such as inventory, operating capital, receivables, bridge funds): \_\_\_\_\_

**Total Project Cost: \$** \_\_\_\_\_ **Total Loan Request: \$** \_\_\_\_\_

**Minority & Women Owned Business Information (Optional)**

Note: this information will not be used in determining financing eligibility nor will it be used to make funding decisions. It will be used for reporting purposes only.

Is the business at least fifty-one percent (51%) woman owned? Yes \_\_\_\_\_ No \_\_\_\_\_

Is the business at least fifty-one percent (51%) minority owned? Yes \_\_\_\_\_ No \_\_\_\_\_

If the business is at least 51% minority owned, please check the most appropriate description(s) below:

- American Indian or Alaska Native \_\_\_\_\_
- Asian \_\_\_\_\_
- Black or African American \_\_\_\_\_
- Hispanic or Latino Origin \_\_\_\_\_
- Native Hawaiian or Pacific Islander \_\_\_\_\_
- Other: \_\_\_\_\_

**Employment Information**

Number of existing, employees: full-time \_\_\_\_\_ part-time \_\_\_\_\_

Do you anticipate hiring additional persons as a result of this project?

Number of Full Time \_\_\_\_\_ Average wage \$ \_\_\_\_\_ Full Benefits? Yes / No

Number of Part-Time \_\_\_\_\_ Average wage \$ \_\_\_\_\_ Full Benefits? Yes / No

**Lender Information:**

Name of Lender: \_\_\_\_\_

Lender Address: \_\_\_\_\_

Loan Officer: \_\_\_\_\_ Phone #: \_\_\_\_\_

**How did you hear about this program?** \_\_\_\_\_

**Supplemental Information:**

Please include the following attachments as part of this loan application:

- ✓ Two year balance sheet and profit and loss statement.
- ✓ Two years personal and business federal tax returns.
- ✓ Personal financial statement for any person who owns 20% or more interest in the business.
- ✓ If project will substantially affect the financial picture of your business then include a one year proforma balance sheet, income statement and cash flow statement which reflects the new financing and subsequent changes to sales and expenses.
- ✓ Business plan if the company is new or substantially expanding.
- ✓ Bids for equipment or rehab work (if applicable).

**Return this application to:** **Jennifer Schultz**  
**City of Minneapolis**  
**Community Planning & Economic Development**  
**105 5<sup>th</sup> Ave. S., Suite 200, Minneapolis, MN 55401**  
**612-673-5072**  
[jennifer.schultz@minneapolismn.gov](mailto:jennifer.schultz@minneapolismn.gov)

**Certifications**

I (we) understand that any inspection made by the City of Minneapolis under this program is for purposes of determining the applicant's eligibility under this program and it is not intended to represent or warrant the condition of the premises.

I (we) understand that making application in no way insures approval of my loan or guarantees funding.

I (we) understand that "approval" means specific written approval from both the City of Minneapolis and my lender.

I (we) understand that any work performed prior to this application and/or specific written approval from both the Lender and the City will be considered ineligible unless otherwise waived in writing by the City and the Lender, as written in the guidelines.

In performance of work financed by this loan, I (we) will require the Construction Contractor(s) who construct the improvements to conform to all of the applicable local, state and federal laws governing Equal Opportunity Employment and Affirmative Action; meet the necessary insurance and bonding requirements mandated by the Lender; and, in conduct of my business, conform to all of the applicable local, state and federal laws governing Equal Opportunity Employment and Affirmative Action.

I (we) understand that should I move my business outside of the City of Minneapolis, the City loan will be due and payable immediately upon relocation.

I (we) understand that information requested in this application will be treated in accordance with the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13.

Authorization for Release of Information and Documents: The undersigned applicant(s) understands and agrees that a portion of the loan being requested from your lender may be guaranteed, financed, purchased or assigned by The City of Minneapolis Community Planning & Economic Development. The applicant hereby authorizes disclosure of all information and documents submitted in connection with this application to The City of Minneapolis and/or by your lender.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Applicant

\_\_\_\_\_  
Date