



Minneapolis
City of Lakes

Business Loans

Program name	Use of Proceeds	Size	Terms	CPED Contact
2% Loan	Small business loans for building improvements, equipment	City financing at 2% up to \$75,000, must have a companion lender loan amount of equal or greater value.	2% interest, up to 10 years	Call 612-673-5072
Energy Efficiency Loans	Several programs to finance investments to improve energy efficiency in commercial properties.	varies by program – from \$1,000 - \$2 million	4-4.5% interest	Becky Shaw 612-673-5066
Health & Safety Loan Program	Financing for code compliance investments including physical improvements such as grease traps, floor drains, and food service equipment	up to \$10,000	7% interest, up to 5 years	Call 612-789-7337
Alternative Financing	Small business financing for building improvements or equipment, Islamic-law compliant structure	up to \$100,000 (City portion - \$50,000 at a 2% rate of return)	up to 10 years	Call 612-673-5072
Business Development Fund	Small business loans for building improvements, equipment	up to \$75,000	prime, up to 10 years, credits for local hiring up to \$37,500	Call 612-673-5072
Export Order Financing and Insurance	Loans for export orders as well as marketing and promotion. Export payment insurance	various products - several thousand to tens of millions	varies	MN Trade Office Helpline 651-259-7498
Homegrown Business Development Center	Loans for costs associated with the processing, manufacturing, distribution and marketing of local food products	up to \$10,000	2% interest, up to 5 years	Casey Dziejewczynski (Jevachensky) 612-673-5070

Site selection, business consulting and business district support

Site selection and systems navigation	Assistance in finding a Minneapolis location and navigating licensing and other regulatory requirements	N/A	N/A	Miles Mercer 612-673-5043
Business Technical Assistance Program (B-TAP)	Contracts with local non-profit organizations to provide direct business consulting services to new and existing businesses located in Minneapolis	Contracts with non-profits from \$5,000 to \$125,000	eligible businesses receive business consulting services ranging from 10 to 50+ hours.	Daniel Bonilla 612-673-5232
Export assistance	Small grants for international trade marketing, trade missions, guidance on global market opportunities, logistics, regulatory compliance	N/A	N/A	MN Trade Office Helpline 651-259-7498
Great Streets Business District Support Grants	Neighborhood business district revitalization projects and programs including business recruitment and district-wide marketing	grants of up to \$50,000 to business associations and other community development non-profits	1 year contract, through RFP solicitation	Rebecca Parrell 612-673-5018
Great Streets Façade Matching Grants	Façade improvements including windows, doors, signage, awnings, lighting, murals	façade matching grants up to \$5,000 to businesses	Available to commercial properties located within and eligible business district	Judy Moses 612-673-5283

Economic
Development
Resources

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Commercial / Industrial Real Estate Development Financing

Program name	Use of Proceeds	Size	Terms	CPED Contact
Great Streets Gap Financing	Commercial real estate development loans for catalytic neighborhood commercial projects	\$100,000 - \$500,000 gap financing	Negotiable	Rebecca Parrell 612-673-5018
Grow North	Capital improvement loans to jobs-intensive businesses expanding in, or relocating to North Minneapolis, eligible for prepayment credits based on hiring North Minneapolis residents	up to \$200,000	up to 10 years	Casey Dziejewczynski 612-673-5070
Tax Increment Finance	Significant commercial/industrial development	\$300,000 and up, depending on revenue generated	up to 25 years (15 more common)	Miles Mercer 612-673-5043
Bank Qualified Bank Direct (BQ) Tax Exempt Bonds	Real estate development for non-profit user	\$500,000 - \$10 million	10-30 years	Multiple staff, call 612-673-5072
Brownfield [Environmental] Grants	Grants to investigate and clean up environmental contamination as part of a real estate development project	\$15,000 - \$900,000+	grant, multi-year reporting on development, tax base and job growth outcomes	Kevin Carroll 612-673-5181
DEED Redevelopment Grants	Grants supporting real estate redevelopment	\$50,000 - \$900,000+	grant, multi-year reporting on development, tax base and job growth outcomes	Kevin Carroll 612-673-5181
Revenue Bonds (taxable and tax exempt)	Commercial/industrial real estate development, equipment	\$1 - \$100 million	10-30 years	Charles Curtis 612-673-5069
Hennepin County Transit Oriented Development Grants	Grants to real estate development projects on transit lines that will enhance transit usage	\$50,000 - \$1 million		David Frank 612-673-5238
Livable Communities Demonstration Account Grants	Grants for land assembly and public infrastructure for development projects that maximize benefits of regional infrastructure	\$100,000 - \$800,000	grants	Shalaunda Holmes 612-673-5266
New Markets Tax Credits	Real estate development financing - allocations of tax credits to limited financing entities	\$500,000 - \$20 million	7 years	Miles Mercer 612-673-5043
DEED Job Creation Fund	Rebate for job creation and real estate investment	up to \$1 million	rebate associated with job creation	Miles Mercer 612-673-5043
Minnesota Investment Fund	Loans for real estate development or significant equipment purchase supporting MN job creation	up to \$500,000	flexible terms	Miles Mercer 612-673-5043

Workforce Programs

Qualified Staff	Through career fairs and free posting services, the City can help businesses identify qualified staff			Mark Brinda 612-673-6231
Customized Training	City partners, including MCTC and Dunwoody, are available to develop customized training programs for Minneapolis employers. Also, Minneapolis occasionally secures grants to support training in key growth fields			Mark Brinda 612-673-6231
Step Up Youth Interns	"STEP UP" is a summer internship program that links Minneapolis businesses with young people trained for work readiness and overseen by program advisors			Anna Peterson 612-673-5041

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