

## Community Planning & Economic Development Small Business Loan Application

The Business Development division of the department of Community Planning & Economic Development (CPED) provides small business financing in partnership with private lenders.

Learn more: <https://www.minneapolismn.gov/business-services/business-assistance/small-business-financing/>

### Personal information

Applicant(s) name: \_\_\_\_\_

Name of business: \_\_\_\_\_

Business address: \_\_\_\_\_

Home address: \_\_\_\_\_

Home Phone #: \_\_\_\_\_ Business Phone #: \_\_\_\_\_ Email Address: \_\_\_\_\_

Federal Employer Identification Number (EIN): \_\_\_\_\_ NAICS Code: \_\_\_\_\_

Brief description on type of business: \_\_\_\_\_

Age of business: \_\_\_\_\_ years

Legal structure: Sole Proprietor \_\_\_\_\_ Partnership/LLC \_\_\_\_\_ S-Corp \_\_\_\_\_ C-Corp \_\_\_\_\_ Co-op \_\_\_\_\_ Non-profit \_\_\_\_\_

### Property information

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

If lease:

Property owner: \_\_\_\_\_

Property address: \_\_\_\_\_

Email 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 purchase price: \_\_\_\_\_

#### Building improvements

Exterior improvements/Site improvements: \_\_\_\_\_

Interior improvements: \_\_\_\_\_

#### Equipment

Describe (such as fixed equipment, production equipment): \_\_\_\_\_

**Working capital (not eligible for CPED portion of loan funds)**

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

**Total project cost: \$ \_\_\_\_\_ Total CPED loan request (max: \$125,000): \$ \_\_\_\_\_**

**Business and 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 \_\_\_\_\_

Annual gross revenues in the preceding fiscal year: \$ \_\_\_\_\_

**Lender information**

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

Loan officer name: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone #: \_\_\_\_\_

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

**Demographic information**

The City is requesting answers to the following three questions so we can monitor our compliance with the Federal Equal Credit Opportunity Act. We will use this information to understand the demographics of its portfolio in the aggregate.

- You are not required to provide this information.
- Your answers to the following three questions will not be used to determine financing eligibility or make funding decisions.
- Federal law prohibits the City from discriminating on the basis of this information, or on the basis of your decision not to furnish it.

**Race of applicant:**

American Indian/Native Alaskan \_\_\_\_\_ Asian \_\_\_\_\_ Black/African-American \_\_\_\_\_  
White/Caucasian \_\_\_\_\_ Other multi-racial \_\_\_\_\_ Prefer not to answer \_\_\_\_\_

**Ethnicity of applicant:**

Hispanic/Latinx \_\_\_\_\_ Non-Hispanic/Non-Latinx \_\_\_\_\_ Prefer not to answer \_\_\_\_\_

**Gender of applicant:**

Male \_\_\_\_\_ Female \_\_\_\_\_ Non-binary and/or gender non-conforming \_\_\_\_\_  
Another gender identity \_\_\_\_\_ Prefer not to answer \_\_\_\_\_

**Race of Co-Applicant:**

American Indian/Native Alaskan \_\_\_\_\_ Asian \_\_\_\_\_ Black/African-American \_\_\_\_\_ White/Caucasian \_\_\_\_\_  
Other multi-racial \_\_\_\_\_ Prefer not to answer \_\_\_\_\_

**Ethnicity of Co-Applicant:**

Hispanic/Latinx \_\_\_\_\_ Non-Hispanic/Non-Latinx \_\_\_\_\_ Prefer not to answer \_\_\_\_\_

**Gender of Co-Applicant:**

Male \_\_\_\_\_ Female \_\_\_\_\_ Non-binary and/or gender non-conforming \_\_\_\_\_  
Another gender identity \_\_\_\_\_ Prefer not to answer \_\_\_\_\_

**Please prepare supplemental information for submission upon request of assigned City of Minneapolis staff person:**

- ✓ 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).

**Email or mail this application to:**  
**Business Development Team**  
**City of Minneapolis**  
**Community Planning & Economic Development**  
**505 4<sup>th</sup> Ave S, #320, Minneapolis, MN 55415**  
**612-673-5094 or [busdevloans@minneapolismn.gov](mailto:busdevloans@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 the requested information is necessary in order to be eligible to obtain a loan but that making application in no way ensures 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.**

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. The applicant hereby authorizes sharing of all information and documents submitted in connection with this application between The City of Minneapolis and your lender.

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

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date