

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 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
Public Service Building
505 4th Avenue South - 320
Minneapolis, MN 55415
612-673-5072
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