About...

The City of North Saint Paul is offering a simple, fast, and easy way to upgrade your business storefront. This ongoing program will help you attract customers and will enhance the aesthetic appeal of the downtown commercial district.

The City will provide loans to approximately five businesses for projects in 2013, with loan amounts ranging from $1,000 to $15,000.

A simple, fast, and easy way to upgrade your downtown storefront and save you money!
Facts...

Loan Amount: $1,000 - $15,000
Forgivable Loan/Grant: 20% is forgivable
Owner Equity: 20% of project amount
Loan Term: Up to 5 years

Eligible Uses: Front/rear building facade, windows/doors, signage, awnings, landscaping, lighting, restoration (paint, cleaning, siding), etc.

Application Process: Business owner provides basic business and project information, including:
• Business Tax Returns for previous two years
• Credit Score of 680 or greater
• Real Estate taxes have been paid
• No outstanding collections or judgments
• Business is current on rent/payroll/sales tax

Loan Documents:
• Promissory Note
• Loan Agreement
• Personal Guarantee

Deadline: Continuous

Where...

Downtown B2 Zoning District (in Red)

Sample Project...

Project Size: $10,000

• Owner pays $2,000 upfront (20% Owner Equity)
• Owner receives $8,000 loan amount ($6,000 from MCCD and $2,000 from the City and North Saint Paul Business Association, which converts to a grant
• 5-year term monthly payment: $119 per month (includes 7.25% interest)
• 3-year term monthly payment: $185 per month (includes 7.25% interest)
• Incentive: Owner saves 20% ($2,000) through the program

Action Steps...

1. Contact City of North Saint Paul or MCCD
2. Submit Application to MCCD, including basic business and project information (See Far Left)
   If loan is approved...
3. Submit Project and Construction documents to MCCD
4. Construction
5. Pay back loans and enjoy your building and business improvements!

Contact...

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Sponsors:
City of North St. Paul Economic Development Authority, Metropolitan Consortium of Community Developers and North St. Paul Business Association