



**ECONOMIC DEVELOPMENT AUTHORITY (EDA)  
BUSINESS IMPROVEMENT PARTNERSHIP LOAN PROGRAM**

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**\$25,000 LOANS AT 2% FOR EXISTING QUALIFIED BUSINESSES**

**PROGRAM PURPOSE**

The Mounds View Business Improvement Partnership Program was established to partner with the local business community by providing 2% interest loans for exterior and interior improvements.

**HOW THE PROGRAM WORKS**

The Mounds View Economic Development Authority, in partnership with local banks, will provide improvement loans to new and existing Mounds View businesses at a minimum of \$10,000 and a maximum of \$50,000 (the most the EDA itself would loan is \$25,000). The EDA participates in the program by providing ½ the loan amount at a 2% interest rate. The loan is non-assumable.

**ELIGIBILITY REQUIREMENTS**

- Property must be located in Mounds View
- Existing business for two years
- Qualified small business and credit history
- Loan must be used to improve the interior or exterior of existing facility
- Interior and exterior improvements must conform to current zoning ordinances, building codes, and other applicable city ordinances
- Owner or officer of the business must be loan applicant

**QUALIFIED IMPROVEMENTS**

- Repair storefront entrances, windows, doors and other decorative applications
- Upgrade interior design and configuration to enhance business
- Paint, clean, or stain interior and exterior of building
- Upgrade or replace existing business sign
- New or upgraded landscaping to improve appearance of facility
- Parking lot reconfiguration or repair
- Required storm water discharge improvements
- Upgrade facility to comply with American with Disabilities Act requirements

**HOW TO APPLY**

Contact Business Development Coordinator Brian Beeman 763-717-4029 or [brian.beeman@moundsviewmn.org](mailto:brian.beeman@moundsviewmn.org) for an application.

*All applications must be approved by a participating bank and the City of Mounds View Economic Development Authority (EDA).*



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APPLICATION: EDA BUSINESS IMPROVEMENT PARTNERSHIP LOAN**

Date: \_\_\_\_\_

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

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

Applicant Name (Business Owner): \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

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

When was your business founded? \_\_\_\_\_

Business Description: \_\_\_\_\_

Participating Bank Name & Address: \_\_\_\_\_

Participating Bank Contact Name & Phone: \_\_\_\_\_

Description of Work to be Performed	Name of Contractor	Projected Cost

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Please attach project plans and specifications to your application. *All applications must be approved by a participating bank and the City of Mounds View Economic Development Authority (EDA).*