

Mounds View New Business Commercial Loan

0% New Business Commercial Loan

Interest Rate:

0% APR.

Loan Amount:

Loan amounts up to \$5,000 per calendar year, up to \$15,000 total.

- No down payment required.
- No monthly payments.

Loan Term:

Forgivable after 1 year if business is not sold.

Eligible Properties:

Commercial properties located within the boundaries of the City of Mounds View.

Eligible Improvements:

Eligible Improvements include physical improvements to the business's commercial space, including, but not limited to, façade improvements, commercial signage, parking lots, sidewalks, permanent landscaping, siding, roofing, windows/doors or other permanent physical exterior, or for equipment upgrades or purchase for other capital materials that are intended to sustain the business in the long-term, including but not limited to: HVAC, solar, plumbing, electrical, lighting, insulation, flooring, remodeling or other permanent physical interior improvements.

Borrowers:

Eligible borrowers must have been in business for less than five years, have at least one full-time employee or two part-time employees. All borrowers must be a registered business with the MN Secretary of State. The borrower(s) may own or lease the property.

Eligible Use of Funds:

For do-it-yourself projects, a materials list including prices is required. The cost for labor and equipment purchase may not be included in the loan.

Bid:

One bid required from a properly licensed contractor.

For more information call **612.335.5884** or visit **mncee.org/moundsview**



The current loan terms and conditions stated, including interest rates, do not constitute a commitment to lend or an offer to enter into an agreement, and such an offer may only be made pursuant to Minnesota Statutes, Section 47.206(3) and (4).

