

**Application should not be submitted without consulting with DEED Loan Officer to discuss project eligibility.**

DEED will use the information below to better understand the project scope and to determine if the local government, business and project are eligible for Minnesota Investment Fund (MIF) program funds. DEED will make a project eligibility determination within 30 days of receiving a complete application. Supplemental project documents will be required following application approval.

**LOCAL UNIT OF GOVERNMENT INFORMATION**

Applicant Name: \_\_\_\_\_ Contact Name/Title: \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State: MN Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Does the local government have an EDA?  Yes  No

1) Does applicant have a Revolving Loan Fund?  Yes  No

If yes: What is the balance of the DEED revolving loan funds? \_\_\_\_\_

What is the balance of all other revolving loan funds? \_\_\_\_\_

What is the amount the local government is committing to this project? \_\_\_\_\_

**Please note**, any federal revolving loan fund balance must be used prior to requesting additional federal MIF funding.

2) Is the applicant up to date with the filing of Minnesota Business Assistance Forms?  Yes  No

3) Does the community have any outstanding TIF issues associated with the property?  Yes  No

**BUSINESS/PROJECT BACKGROUND INFORMATION**

Business Name: \_\_\_\_\_ Contact Name/Title: \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

4) Business Type:  Startup  Expansion

5) Will any jobs be relocated from another Minnesota site or from outside of Minnesota?  Yes  No

If yes, which location(s) will the employees be relocated from? \_\_\_\_\_

6) Current Number of Full Time Equivalent (FTE) Employees in Minnesota: \_\_\_\_\_

**\*Full Time Equivalent (FTE) is based on a total annual hours of 2080.**

7) Number of new FTE jobs to be created within 2 years in Minnesota: \_\_\_\_\_

**\*Job number will be used to determine eligibility, for scoring and for job creation commitments.**

8) What is the hourly base wage of the lowest paid job that will be created? \_\_\_\_\_

9) Will benefits be provided?  Yes  No

If yes: What is the hourly value of the benefits? \_\_\_\_\_

Which benefits will be provided?

Health       Dental       Retirement       Life       Profit Sharing/Bonuses

10) Does the property or the business have any outstanding local, state or federal tax liabilities?  Yes  No

If so, please detail tax and liability: \_\_\_\_\_

**ESTIMATED PROJECT TIMETABLE**

<b>Task:</b>	<b>Estimated Completion Date:</b>
Commitment of all funds	
Start of construction	
Purchase equipment	
Complete construction	
Begin operations	

**ESTIMATED SOURCES AND USES OF FUNDS**

	MIF	Bank	Equity	Local Government	Other	Total
Property Acquisition						
Site Improvement						
New Construction						
Renovation of an Existing Building						
Purchase of Machinery & Equipment						
Public Infrastructure						
Other						
<b>Total Project Costs</b>						

---

**ATTACHMENTS**

***Attach the following information with the application. Application is not considered complete until all documents have been received.***

10) Include a project narrative which answers the following questions:

A) Briefly describe the past and present operations of the business and/or events leading up to its creation. Include when business was established and any change in controlling ownership within the last five years. Does the marketing strategy support the planned expansion or start-up? What is the business' competitive position in the marketplace?

B) Describe the proposed project for which financing is being requested. Discuss such topics as square footage of the new building, lease or ownership, etc.

C) Provide local governments' summary of the projects financial feasibility. For example, summarize other funding sources, the debt/equity ratio and the retained earnings levels.

D) Describe the local governments' ability to manage the grant, revolving loan fund, state and local compliance requirements, and the implementation of the project:

E) Explain why MIF financing is necessary for this project?

11) Three years historical financial information & 2 years projected: Balance Sheets, Profit and Loss Statements and Cash Flow Statements.

12) Business Plan: Company History, Market Opportunity and Competitive Advantage

**ENVIRONMENTAL**

13) Are there any environmental risks associated with the site, building, or the business itself?  Yes  No

14) Will the project result in the loss or diminution of wetlands?  Yes  No

\*If yes, attach a narrative that describes the measures which will be taken to mitigate all functional values of the wetlands that will be lost or diminished.

15) Will the proposed project be located in a flood plain?  Yes  No  
If yes, is flood insurance required?  Yes  No

16) Have state environmental review requirements been met, if applicable?  Yes  No

17) Does the project involve a historical property?  Yes  No

18) Does the project include the expansion of the building footprint by 20% or more?  Yes  No

19) Does the project include the installation of a new sewer and/or water system?  Yes

---

**BUSINESS OFFICIAL MUST READ AND SIGN THE FOLLOWING INFORMATION**

**DATA PRIVACY ACKNOWLEDGEMENT:**

**Tennessee Warning Notice:** per MN Statutes 13.04, Subd.2, this data is being requested from you to determine if you are eligible for a loan under the Minnesota Investment Fund program. You are not required to provide the requested information, but failure to do so may result in the department’s inability to determine your eligibility for a loan pursuant to the criteria developed under the program’s enabling legislation. The data you provide is classified as private or non-public and cannot be shared without your permission except as specified in statute.

**Data Privacy Notice:** per MN Statutes 13.591, Subdivision 1, certain data provided in this application is private or non-public data; this includes financial information about the business, including credit reports, financial statements, net worth calculations, business plans; income and expense projections; balance sheets; customer lists; income tax returns; and design, market, and feasibility studies not paid for with public funds. Per MN Statutes 116J.401, Subd. 3., certain data provided in this application is private data; this includes data collected on individuals pursuant to the operation of the Minnesota Investment Fund program.

I have read the above statements and I agree to supply the information requested to the MN Department of Employment and Economic Development, Office of JOBZ and Business Finance with full knowledge of the information provided herein. I certify that all information provided herein is true and accurate and that the official signing this form has authorization to do so.

Name/Title of Business Official: \_\_\_\_\_

Signature of Business Official: \_\_\_\_\_ Date: \_\_\_\_\_