



# Business Resources

**The City of Brooklyn Park** works hard to ensure that our community is attractive and supportive to new and existing businesses of all sizes. Below are a list of the resources we provide:

## Financial Resources

Full details about these resources are available at [www.brooklynpark.org/financing](http://www.brooklynpark.org/financing).

### Small Business Micro Loan

These loans leverage other financing programs as well as private financing provided by the commercial banking community.

- Loan amounts up to \$50,000
- Uses include, working capital, inventory, equipment, and general operations
- Fixed interest rate is 10%
- Repayment terms range from 3-5 years
- Project must be for a "for-profit" business located in Brooklyn Park

### Real Estate/Equipment Loan

These loans finance fixed asset purchases and are designed to leverage other financing resources.

- Loan amounts of \$100,000–\$300,000
- Project must be for a "for-profit" business in Brooklyn Park
- Uses include fixed assets, including land, building, machinery, and equipment
- At least 50% of the project financing must come from a private lender or another source

### Loan Guarantee Program

This program allows business owners to access capital by providing guarantees for loans made by lenders. To qualify, annual business sales must be \$5 million or less. Eligible loan types include:

- Real estate
- Machinery and equipment
- Fixtures and furnishings
- Inventory
- Working capital
- Lines of credit

### Minnesota Investment Fund

Available through the State of Minnesota, the Minnesota Investment Fund provides low-interest loans to help add new workers and retain high-quality jobs. The program focuses on industrial, manufacturing, and technology-related industries. Projects must meet minimum criteria for private investment, number of jobs created or retained, and wages paid. There is a maximum of \$500,000 per project.

### Job Creation Fund

The Job Creation Fund from the Minnesota Department of Employment and Economic Development provides financial incentives to new and expanding businesses that meet certain job creation and capital investment targets. Companies deemed eligible to participate may receive up to \$1--\$2 million for creating or retaining high paying jobs and for constructing or renovating facilities or making other property improvements.

### Sewer Availability Charge (SAC) and Water Access Charge (WAC) Deferral

This program allows eligible businesses to defer SAC and WAC charges at a 3% interest rate for 5 years. 20% of the total SAC and WAC charge and the first monthly payment must be paid up front.

### Restaurant Sewer Availability Charge (SAC) Reduction Program

The City of Brooklyn Park will credit up to half of the SAC units, up to three (3) credits incurred by an eligible restaurant, taproom, coffee shop, or other destination business as assessed by the Met Council.

If you have questions about these programs or starting a business in Brooklyn Park please contact

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