

C O L D S P R I N G

Minnesota



Located at the gateway to the Horseshoe Chain of Lakes in Central Minnesota, Cold Spring is located in the St Cloud Metropolitan Statistical Area making it an attractive location to locate your business.

Funding & Resources

There are a wide variety of programs and resources available for businesses looking to expand or locate in the city of Cold Spring. Each business is different and there is no one-size-fits-all program. We can help you find the right solution for your project.

The Small Business Administration (SBA)
www.sba.gov

The United States SBA was created to counsel, assist and protect the interests of small business concerns, to preserve free enterprise and to maintain and strengthen the overall economy. The SBA helps you start and grow your business and offers several loans and programs.

Central MN Development Company (CMDC)
www.cdmcbusinessloans.com

The CMDC is a private non-profit development company that helps provide special financing to small and mid-sized businesses. Benefits include: lower down payments, longer terms, below market fixed rates and rapid turnarounds.

Initiative Foundation
www.ifound.org

The Initiative Foundation works to strengthen the economy and communities of Central Minnesota. The following programs are available:

- Direct Business Loan Fund - up to \$250,000 for value-added agriculture and manufacturing companies that bring new revenue to communities
- Technology Capital Fund - up to \$500,000 for emerging high-tech ventures and technologies that increase productivity
- Green Business Loan Fund - up to \$250,000 for businesses that preserve the environment, reduce energy demands or recycle existing waste streams
- Nonprofit Loan Fund - up to \$50,000 for the creation or expansion of mission-related earned-income/social enterprise activities carried out by eligible nonprofit organizations. Loan proceeds may be used for working capital, equipment acquisition and/or facility improvements
- Lender Match Loan Fund - up to \$50,000 for manufacturing, technology, wholesale and other businesses. In partnership with financial institutions, this fund provides crucial capital to minimize the out-of-pocket cash outlay otherwise needed for a down payment on the purchase of equipment or real estate



Ask us how we can help you find the right funding option for your business. We want you to succeed!



COLD SPRING REVOLVING LOAN FUND

The city of Cold Spring Revolving Loan Fund was established in 2002 for the purposes of promoting economic development within Cold Spring. The primary focus is to provide financial assistance to new and existing businesses through joint public and private action for the purpose of increasing our tax base, creating job opportunities, redevelopment, downtown enhancement, and furthering the mission of the Cold Spring Economic Development Authority.

Eligible fund uses include:

- new construction
- renovation
- equipment
- infrastructure

Loans can be provided up to \$40,000 and can't be more than half the total project cost.



MN Department of Employment & Economic Development (MNDEED)

www.mn.gov/deed

The MN Department of Employment and Economic Development is the state's economic development agency. MNDEED programs promote business recruitment, expansion, retention, workforce and community development. The following programs are available:

- Job Creation Fund - up to \$1,000,000 for creating or retaining high-paying jobs and for constructing or renovating facilities
- Minnesota Investment Fund - up to \$500,000 for adding new workers and retaining high-quality jobs; funds used for real estate and machinery/equipment
- Minnesota Job Skills Partnership - training grants up to \$400,000 to educational institutions to partner with businesses to develop new job training or retraining for existing employees

United States Department of Agriculture (USDA)
www.usda.gov

The USDA provides financial assistance and business planning to help create and retain high-quality jobs.

Stearns County HRA
www.co.stearns.mn.us

The Stearns County HRA participates in economic development projects throughout the county by providing financing to eligible applicants.

Small Business Development Center (SBDC)
www.stcloudstate.edu/sbdc

The SBDC provides professional expertise and guidance that every small business needs to flourish in today's competitive environment. The SBDC offers a variety of resources, gap financing and templates to help your business succeed and grow.



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