

# Starting a Business in Cold Spring- Checklist

This list is meant to assist startups and small businesses as they work to complete all the necessary steps of starting or expanding a business in the City of Cold Spring.

## Business Planning Phase

### Conduct Market Research

Conducting market research can be a helpful tool to determine the viability of a service or product. The City of Cold Spring's EDA Community and Economic Development Associate's ([CEDA](#)) consultant can help you conduct a business feasibility study based on local market research through Krakerjack, their analytics partner. Other helpful tips and resources for conducting market research can be found at [Market research and competitive analysis \(sba.gov\)](#)

### Business Plan and Financial Projections

Central Minnesota [SCORE](#) has templates for startups and established businesses to write a business plan and different financial templates that can be useful when starting a business.

## Financing Your Business

### Determine Startup Costs and Financing Needed

Use your financial projections, [startup costs](#), and other large purchases to determine the total costs of your business. How many of these costs can be covered by personal equity and how much will you need to seek from other sources?

### Find Additional sources of Financing

Starting a business can be expensive. Different types of businesses will have different needs and each business' financial situation will be unique. Once you have determined how much funding you will need to start your business, you may want to consider the following financing options as ways to start your business.

- Private loans- [Granite Community Bank](#) is a commercial lender in the City of Cold Spring.
- The Cold Spring Economic Development Authority manages a [Revolving Loan Fund](#) as a low-rate gap financing option.
- SBA's [partnering lenders](#)
- The [Initiative Foundation](#)
- The Minnesota Department of Employment and Economic Development has [financing options](#) for specific groups and job creation.

## Purchasing Space for a Business in the City of Cold Spring

### Browsing Available Properties

The Cold Spring EDA's [Available Properties Page](#) can be a useful tool to see land and buildings available for sale or lease within the City of Cold Spring city limits. If you are looking for something specific, please contact EDA Staff Maddy Schwartz at 608-669-6613 or [madeline.schwartz@cedausa.com](mailto:madeline.schwartz@cedausa.com).

### Zoning

Before purchasing property in the City of Cold Spring, make sure your business is listed at an eligible use under the City of Cold Spring's [Zoning Use Table](#). If you have any questions about zoning of parcels in the City of Cold Spring, you can contact the City Administrator, Brigid Murphy, at 320-685-3653 or [bmurphy@coldspring.govoffice.com](mailto:bmurphy@coldspring.govoffice.com).

### Construction

If new construction is involved in starting a business, obtain necessary permits from the City. [Building permit](#) information and [FAQs](#) on the need to obtain a permit are available on the City of Cold Spring website. Please contact City Administrator, Brigid Murphy, at 320-685-3653 or [bmurphy@coldspring.govoffice.com](mailto:bmurphy@coldspring.govoffice.com) with any questions.

- Here is a City of Cold Spring [checklist](#) for new commercial, industrial, and multi-family residential projects.