



12800 Arbor Lakes Parkway • Maple Grove, MN 55369 • Phone (763) 494-6003

REVOLVING LOAN FUND FACT SHEET

The City of Maple Grove offers gap financing through a revolving loan fund to businesses within the City to support and stimulate private sector investment. The loan program is designed to create new employment opportunities and retain existing employment, encourage business expansion and retention, diversify the local economy, and enhance the property tax base. It is aimed to leverage private investment and fill financing gaps that may arise for businesses.

ELIGIBLE ENTITIES

- For-profit businesses located in Maple Grove may apply.

ELIGIBLE USES

- Construction or rehabilitation of facilities
- Acquisition of land and buildings
- Site improvements
- Purchase of machinery and equipment (vehicles excluded)
- Infrastructure improvements

LOAN AMOUNTS

- Minimum: \$50,000
- Maximum: \$250,000

OTHER FUNDS REQUIRED

- At least 50% of project financing must come from a private lender or private equity.
- 5% minimum equity requirement

INTEREST RATE

- Determined at the time of funding and commensurate with the risk involved.

TERM

- Real Estate: Maximum of 20 years
- Machinery and equipment: Maximum of 10 years
- May vary according to the type of project, use of funds, cash flow needs, etc.

JOB GOALS

- At least one position created or retained at specified wage for each \$25,000 loaned

CONTACT

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