



# Community Business Partnership Grant Program

## Guidelines and Application Manual

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PURPOSE

Community Business Partnership grants provide funds to municipalities that can be used for loans to for-profit commercial businesses for property capital expenses.

**I. APPLICANT ELIGIBILITY**

Eligible applicants include cities and townships in the region statutorily defined as the Taconite Assistance Area (TAA) M.S. §273.1341.

**II. PROJECT ELIGIBILITY**

Building renovations/expansions that can demonstrate job creation will be eligible.

Eligible building renovation projects include: exterior improvements, energy improvements, rehabilitation of distressed properties, structural improvements, roof improvements, handicap accessibility, or other general improvements.

Only for-profit business tenants of the buildings will be eligible for loan funds. Landlords of the buildings are ineligible, unless the landlord operates a for-profit business within the building.

**III. FUNDING**

The maximum grant award is subject to change depending on Iron Range Resources FY09 funding. It is the intent of Iron Range Resources to limit grant awards to a maximum of \$150,000; however, the agency reserves the right to grant awards higher than this amount should circumstances warrant.

**IV. EVALUATION AND CRITERIA**

Applications will be evaluated upon the following criteria:

**(A) LEVERAGE**

Iron Range Resources funds must be leveraged by a minimum of one dollar of matching funds for every two dollars of agency funds granted. Previous storefront renovation program balances may be used as matching funds. The municipality must provide a statement indicating the matching funds are in place and segregated as a separate account.

**(B) PROGRAM READINESS**

The municipality must provide revolving loan fund guidelines and a plan for marketing this program to store owners. The interest rate charged to an individual store owner, which shall not exceed 3%, must be incorporated into these guidelines.

### (C) NEED/INTEREST

The municipality must provide letters of interest from commercial businesses interested in participating in this program.

### V. INELIGIBLE PROJECTS

Ineligible projects include government buildings and related infrastructure; landlords of buildings not operating a for-profit business; and any residential projects.

### VI. APPLICATION PROCESS

Upon review of the eligibility, evaluation, criteria, and requirements, please submit a complete application, with required signatures, to the Agency address on the front cover of this manual. Application forms are also available on the Iron Range Resources web site at [www.ironrangeresources.org](http://www.ironrangeresources.org).

All projects submitted for funding will be evaluated on an individual basis. **Project funding is subject to Commissioner, Board and Governor approval.** Projects are reviewed as to how well the outlined criteria are addressed in Section IV., Evaluation and Criteria.

### VII. GRANT REQUIREMENTS

1. The municipality's Community Business Partnership Revolving Loan Fund must remain in effect for a minimum of five years.
2. The municipality must submit annual reports detailing the projects funded and an accounting breakdown of the Community Business Partnership Revolving Loan Fund.
3. The interest rate to borrowers must not exceed 3%.

**Completed applications must be submitted to Iron Range Resources by February 1, 2009. It is anticipated that FY09 awards will be made in the Spring of 2009.**

The application must include:

1. A completed Application Cover Sheet, page 4.
2. A narrative description that defines how the project meets Leverage, Program Readiness and Need/Interest criteria as described in Section IV. More than one narrative may be included per page.
3. A copy of the municipality's Community Business Partnership Loan Program guidelines.
4. Copies of letters received from individual business owners indicating their intention to participate in the City's Community Business Partnership Loan Program.
5. A statement indicating the matching funds are in place and segregated as a separate account.
6. A Project Budget and Timetable, page 5.
7. Other exhibits, reports or studies that support the application.
8. A copy of the city or township's resolution of project approval that also authorizes this application to be submitted to Iron Range Resources. A sample resolution is included on page 6.

# Community Business Partnership Grant Application Cover Sheet

Completed applications must be submitted to Iron Range Resources by February 1, 2009.

Date Submitted: \_\_\_\_\_

Project Description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Applicant's Legal Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Title: \_\_\_\_\_

Phone #'s: Home: \_\_\_\_\_

Work: \_\_\_\_\_

Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

Geographic Area Served by Applicant: \_\_\_\_\_

Population Served by Applicant: \_\_\_\_\_

Applicant's Legal Representative: \_\_\_\_\_

Applicant's Governing Body (Mayor, City Council, Town Board Chairman, Supervisors):

## **SIGNATURES**

I declare that any statement in this application, or information provided herein is true and complete to the best of my knowledge and hereby acknowledge that I have read and understand the following statement:

*"The State of Minnesota and its agents have the right to verify information provided in this application. False information, in addition to disqualifying the applicant from future consideration for financial assistance, may also subject the applicant to the penalty provision of M.S. §609.645."*

Applicant: \_\_\_\_\_

By: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Attest: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

## Program Budget and Timetable

<b>Proposed Project Budget</b>	
<b>Source of Funds</b>	<b>Amount</b>
Applicant*	
Iron Range Resources	
Other*	
<b>TOTAL</b>	<b>\$</b>

\*Identify specific source

### **Proposed Project Timetable**

Indicate anticipated dates for the following actions:

<b>ACTIONS</b>	<b>DATE</b>
Funding in Place	
Marketing of Program	
Implementation of Program	

CITY OR TOWNSHIP OF \_\_\_\_\_, MINNESOTA  
RESOLUTION NO. \_\_\_\_\_

STATE OF MINNESOTA)  
COUNTY OF \_\_\_\_\_)  
CITY OR TOWNSHIP OF \_\_\_\_\_)

**RESOLUTION AUTHORIZING THE CITY/TOWNSHIP (OFFICIAL) TO MAKE  
APPLICATION TO THE IRON RANGE RESOURCES COMMUNITY BUSINESS  
PARTNERSHIP (09) GRANT PROGRAM FOR (NAME OF PROJECT)**

**WHEREAS THE** City Council or Township Board approves submission of the above application because it supports the retail/service community and economic development.

**NOW THEREFORE BE IT RESOLVED** that the City Council or Township Board of \_\_\_\_\_, Minnesota does hereby adopt this resolution.

Upon vote taken thereon, the following voted:

For:

Against:

Whereupon said Resolution No. \_\_\_\_\_ was declared duly passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_.  
Month/Year

\_\_\_\_\_  
Mayor or Chairman

Attest: \_\_\_\_\_  
City or Township Clerk