



Blue Earth Economic Development Authority

Commercial Business Improvement

Forgivable Loan

OVERVIEW

The Blue Earth Economic Development Authority (EDA) through the Commercial Building Exterior/Interior Improvement Grant supports the maintenance and updating of commercial buildings within the city limits of Blue Earth, Minnesota.

THIS PROGRAM MAY NOT BE USED RETROACTIVELY.

PROGRAM POLICIES*

1. Grants are eligible for non-governmental owners of commercial buildings located within the city limits of Blue Earth, Minnesota.
2. Grant money is available for 50% of the project cost (not including building permit/zoning fees) up to a maximum of \$5,000 per building per 12-month period.
3. The main floor of the building must be primarily used for commercial business.
4. Primary consideration will be given to projects that improve the safety and inclusiveness of the property.
5. The business must follow permitting requirements according to the City of Blue Earth's regulations. Please check with City Hall to determine if you need a permit.
6. Improvements may include but are not strictly limited to repair or replacement of:

Exterior

- Awnings (including removal and wall remediation)
- Doors
- Painting
- Sandblasting
- Signage
- Thresholds/entryways
- Tuck pointing/mortar repair
- Windows
- Roof repair

Interior

- Plumbing
- Sprinklers
- ADA compliance
- Ceiling/wall repair

For Utility improvements such as lighting, HVAC and other electrical updates, please see the Utility Revolving Loan Fund.

7. Work must be completed within 150 days from the date of the awarded grant approval notification.
8. There is a cap of \$50,000 per year for all forgivable loan programs set by the EDA. When the cap is reached, the programs will close for the year.

****Special consideration and exceptions may be given to childcare businesses.***

APPLICATION

1. Applications will be received until the program is ceased or closed for the year after the \$50,000 cap has been reached by the EDA.
2. An application form must be filled out providing detailed information on the project including:
 - Scope of the repair, replacement, or improvement
 - Estimated timeline for the project
 - Contractor and vendor information, including a copy of bids/quotes
 - If the work is to be done by the building owner, only materials are grant-eligible.
 - Photographs of the building showing the area to be improved as it exists before commencing work

*Childcare businesses must show proof of licensure or provide reference to Human Services of Faribault/Martin County stating adequate licensure is being sought.

APPLICATION REVIEW

The application review process involves examination of application including plans and specifications of the project by the Blue Earth EDA board, who will make the final decision on awards.

PAYMENT

Before receiving payment of funds, the building owner must submit:

- Evidence of paid invoices to contractors or materials vendor
- Photographs

NOTICE



For each year, the business stays open, and the purchaser meets the requirements of this program 20% of the original balance will be forgiven. At the end of the five (5) years should all the conditions of this program have been met the remaining principal balance will be forgiven.

Should the business be sold during the five (5) years, the pro-rated balance will become due.



Blue Earth Economic Development Authority Commercial Business Improvement Forgivable Loan Application

APPLICANT INFORMATION

Applicant Name:		
Address:		
City:	State:	Zip:
Phone:	Email:	

BUSINESS INFORMATION

Business Name:		
Address:		
City:	State:	Zip
Office Phone:	Office Fax:	
Email:	Website:	
County Recorder's Parcel Number of the Property:		

SCOPE OF PROJECT

Describe the need and reason for the improvements:

Describe the scope of the project:

Start Date: _____

Completion Date: _____



CONTRACTOR AND VENDOR INFORMATION

Contractor	Service/Material	Estimated Cost
Total		\$

ITEMS TO INCLUDE WITH SUBMISSION:

- Completed and signed application
- Copy of quotes/bids
- Photographs of the building showing the area to be improved as it exists before commencing work

Note: Some of the work performed under this program may require a building permit. Before commencing work, contact City Hall if you have any questions about permit requirements.

SIGNATURE

Applicant Signature

Date