



Downtown Entertainment Loan Application

Grand Rapids Economic Development Authority
c/o Community Development Department
420 North Pokegama Ave.
Grand Rapids, MN 55744
Tel. (218) 326-7601 Fax (218) 326-7621
www.grandrapidseda.com

Community Development Office Use Only

Date Received _____
GREDA Review Date _____
GREDA Approval _____

The Grand Rapids Economic Development Authority (GREDA), in partnership with the Blandin Foundation, recognizes that creative placemaking, arts and culture strengthens our economy by providing engagement opportunities for our residents and tourists, creating places and spaces where people want to live, work and visit. Creative placemaking can preserve and grow existing community assets, such as our downtown central business district. The Downtown Entertainment Loan Program supports creative placement events and the positive economic impact they provide to our community. A Promissory Note will secure all loans. All loans made under the Downtown Entertainment Loan Program will be subject to the terms and conditions of this application and GREDA's Downtown Entertainment Loan Policy, which is accessible at www.grandrapidseda.com

Applicant Information:

The undersigned do hereby respectfully request the Grand Rapids Economic Development Authority's consideration of an Emergency Working Capital Loan:

KAXE Northern Community Radio

Name of Applicant (*print*)

260 NE 2nd Street

Address

Grand Rapids, MN 55744

City

State

Zip

(218)326-1234 / khedlund@kaxe.org

Telephone/ E-Mail

Name of Co-Applicant (*print*)

Address

City

State

Zip

(218)326-1234 / sbignall@kaxe.org

Telephone/E-Mail

Requested Loan Amount: \$ 75,000

Event Information:

Event Name: Grand Rapids Riverfest Event Date: Saturday, September 9, 2023

Event Description: A festival in downtown Grand Rapids along the Mississippi River featuring top quality
national acts that will attract a mix of local citizens and tourists to the area.

Event Location: Grand Rapids Library Amphitheater Planned/Anticipated Attendance: 3,000

List partners and their involvement in the proposed event: City of Grand Rapids - full partner in Riverfest

Grand Rapids Police Department (security and all other needed detail to make this a safe event for all),

Grand Rapids Public Works Department (ensuring venue is set and ready and streets are prepared,

Grand Rapids Area Library (usage of space for green room, Grand Rapids Area Library Foundation (assisting

in finding volunteers), Rotary Club (volunteers), Visit Grand Rapids (marketing collaboration efforts, assisting

hotel accommodations), Glorvigen, Tierney & Co (use of space and parking lot for fencing and more), Rick

Harding (use of property line for fencing), United Way of 1000 Lakes (helping with volunteer portal)

Required Submittals with Application:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Application Fee - \$0.00 | <input checked="" type="checkbox"/> Event Marketing Plan |
| <input checked="" type="checkbox"/> Copies of Form 990 (most recent 2 years) | <input checked="" type="checkbox"/> Statement – How will this event achieve the loan program policy goals? |
| <input checked="" type="checkbox"/> Detailed Event Budget/Cash Flow Projection | <input checked="" type="checkbox"/> Statement – Describe your capacity to implement this Event. |
| <input checked="" type="checkbox"/> Description of required contracts for the Event and their status. | |
| <input checked="" type="checkbox"/> Description of all other funding sources for the Event and their status. | |

If Loan is Approved, Additional Submittals Required Prior to Disbursement of Funds:

- ☐ Security in the form of a Promissory Note (*form provided by GREDA*)

INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED

More information may be requested by the Grand Rapid Economic Development Authority, if deemed necessary, to properly evaluate your request.

I certify that, to the best of my knowledge, information, and belief, all of the information presented by me in this application is true, accurate and complete and includes all required information and submittals.

SarahMBignall

03/31/2023

Signature(s) of Applicant(s)

Date