



CITY OF GRAND RAPIDS
IT'S IN MINNESOTA'S NATURE

Commercial Building Improvement 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.grandrapidsmn.org

**Community Development
Office Use Only**

Date Received _____
GREDA Review Date _____
GREDA Approval _____

Applicant Information:

The undersigned do hereby respectfully request the Grand Rapids Economic Development Authority's consideration of a Commercial Building Improvement Loan: *(If the applicant is not the property owner, the property owner must, also, sign the application.)*

Robert (Bob) + Lary Warren
Name of Applicant (print)

Same

Name of Owner (print)

30634 W Oak Bend Dr.
Address

Address

Grand Rapids MN 55744
City State Zip

City State Zip

218-326-7667 work
Telephone/ E-Mail

Telephone/E-Mail

Rapids Printing
Doing business as:

What is your interest in the building/property? (check one)

- Own the Business Lease the building
 Purchasing the building on contract for deed Other: _____

Project Information:

Tax Parcel # 91-480-2220 + 91-480-2210 Existing Zoning: General Business

Existing Use: General Bus. Proposed Use: General Bus

Property Address / Location: 415 S Pokegama Ave

Legal Description: Bk 22 less N 65' + E 1/2 of Vac. N/S alley
(attach additional sheet if necessary)

Description of your proposed commercial building improvement project: + N 65 ft of Bk 22 S @ 5 ft of Vac. alley Ltg

Clean, paint, sheetrock, New carpet, add sidewalk, update parking area + windows,
(attach additional sheet if necessary)

Are you coordinating your project with any neighboring businesses? Yes No

If yes, please provide their name(s) and the nature of their project(s): N/A

When would you like to begin your project? 8-23-21

How much time will be needed to complete the project? 3 mo.

If your project is located in the CBD (Central Business District), please explain how it furthers the objectives stated within the *Downtown Redevelopment Master Plan*. (if applicable)

(attach additional sheet if necessary)

The GREDA Commercial Building Improvement Loan Program may finance up to 75% or \$40,000 of eligible project costs, whichever is less.

Please provide a breakdown of this estimated cost by construction category (*attach copies of quotes*):

Construction Item/Category	Estimated Cost (Quote)
Carpet	6,000
Windows	8,000
General renovations	8,000
Parking lot	15,000
Signage	3,000
Total Estimated Cost:	40,000 75,000

See attached

(attach additional sheet if necessary)

Please provide a list of proposed/secured financing sources:

Source	Secured (yes/no)	Amount
GREDA Commercial Bldg. Improvement Loan (requested amount)		
Bank <i>other remodelings</i>	yes	35,000
Cash		
Other (specify) _____		
Other (specify) _____		
Total \$		

Required Submittals with Application:

- Application Fee - \$150.00
 - Building/Site Photos
 - Concept Plan
 - Copies of Tax Returns (past 3 years)
 - Cash Flow Projections (3 years)*
 - Estim. Income Statements (3 years)*
 - Business Plan
 - Letters of Commitment
 - Credit Report
 - Evidence of ownership in the form of title insurance, title opinion, or copy of deed
 - Marketing Information
- * MN Small Business Development Center at Itasca Economic Development Corp. can assist with this, free of charge.

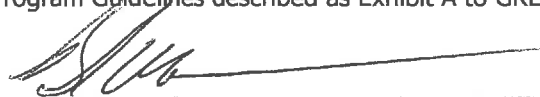
If Loan is Approved, Additional Submittals Required Prior to Disbursement of Funds:

- Verification that building is insured at a level equal to its value, with the GREDA listed as an additional insured.
- Ownership and encumbrance report
- Copies of receipts for project expenses.
- Verification from the City Building Official that the project is complete.
- Security: Personal guarantee in the form of a Promissory Note (*form provided by City*) and a mortgage.

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 accurate and complete and includes all required information and submittals, and that I consent to entry upon the subject property by public officers, employees, and agents of the City of Grand Rapids wishing to view the site for purposes of processing, evaluating, and deciding upon this application. Further, I have read and fully understand the CBIL Program Guidelines described as Exhibit A to GREDA Resolution 08-03.



 Signature(s) of Applicant(s)

9-10-21

 Date

DESCRIPTION	ESTIMATE
MISC	
misc labor	\$ 8,000.00
OUTSIDE	
permit from city	\$ 800.00
repair concrete crack	\$ 1,000.00
outside permanent signage	\$ 3,000.00
parking lot and sidewalk	\$ 15,000.00
windows	\$ 8,000.00
siding / trim / paint exterior	\$ 4,000.00
lighting fixtures	\$ 2,000.00
locks / security	\$ 1,000.00
dumpster / demo	\$ 700.00
INSIDE UPSTAIRS	
bathroom remodel	\$ 2,500.00
trim work	\$ 1,000.00
electrical	\$ 10,000.00
interior wood / sheetrock	\$ 3,000.00
plumbing	\$ 500.00
paint / stain interior	\$ 2,000.00
flooring	\$ 4,000.00
telephone / intercom	\$ 1,000.00
DOWNSTAIRS	
renovate	\$ 2,000.00
paint	\$ 1,000.00
TOTAL	\$ 70,500.00