



**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](http://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.)*

Alexander L'Amie

Name of Applicant *(print)* \_\_\_\_\_

30672 Sunny Beach rd

Address

Grand Rapids MN 55744

City

303-818-3657

State Zip

Telephone/ E-Mail

Panel Clearer LLC

Name of Owner *(print)* \_\_\_\_\_

Address

City State Zip

Telephone/E-Mail

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 # 91-420-2040 \_\_\_\_\_

Existing Zoning: Commercial \_\_\_\_\_

Existing Use: Telemarketing \_\_\_\_\_

Proposed Use: Retail \_\_\_\_\_

Property Address / Location: 611 NW 4th st. \_\_\_\_\_

Legal Description: \_\_\_\_\_  
*(attach additional sheet if necessary)*

Description of your proposed commercial building improvement project: Renovations: Electrical, Paint  
 New Flooring and Signage

*(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): \_\_\_\_\_

When would you like to begin your project? ASAP \_\_\_\_\_

How much time will be needed to complete the project? One Week \_\_\_\_\_

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)*

Renovation upgrades are meant to bring new life and  
 better curb appeal to the west side of hwy 2

*(attach additional sheet if necessary)*

**Project Cost/Financing:**

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)
Interior Paint	\$5,150
Exterior Paint	\$5,680
Flooring (vinyl glue-down/ labor)	\$11,900
Electrician	\$700
Signage	\$300
<b>Total Estimated Cost:</b>	<b>\$23,730</b>

(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)	No	\$17,798
Bank		
Cash		
Other (specify) IEDC _____		\$5,932
Other (specify) _____		
<b>Total \$</b>		<b>\$23,730</b>

**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.

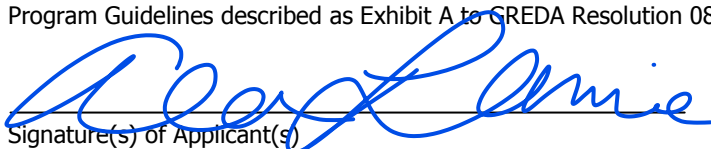
**If Loan is Approved, Additional Submittals Required Prior to Disbursement of Funds:**

- 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)

  
Date

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**TENESSEN WARNING: DATA PRIVACY STATEMENT**

The information provided in the application materials or to be obtained separately as a part of the application process will be used by the lender to determine whether you qualify as a prospective borrower for the Grand Rapids Economic Development Authority (GREDA) Commercial Building Improvement Loan program. The information provided in the application and information authorized above for assistance will become a matter of public record with the exception of those items protected under Minnesota Statutes Chapter 13, *Minnesota Government Data Practices Act*.

The groups or individuals with whom this private data information may be shared includes:

1. The GREDA Loan Review Committee and GREDA; and
2. Staff who are involved in program administration; and
3. Auditors who perform required audits of the program; and
4. Authorized personnel from other County, State, Federal or Regional Agencies providing funding assistance to you; and
5. Those other persons who you authorize to see the information; and
6. Law Enforcement personnel in the case of suspected fraud

Unless otherwise authorized by MN Statutes or Federal Law, other government agencies using the private data must also handle the data as private. You may wish to exercise your rights as contained in the MN Government Data Practices Act. Those rights include:

1. The right to see and obtain copies of the data maintained on you; and
2. Be told the contents and meaning of the data; and
3. Challenge the accuracy and completeness of the data

To exercise these rights, contact the Grand Rapids Economic Development Authority Director at (218) 326.7622 or 420 Pokegama Avenue North, Grand Rapids, MN 55744.