

Instructions and Qualifications

In response to the current COVID-19 health crisis, the Marshall Economic Development Authority has enacted emergency loan fund criteria and application process to aid small businesses who might be affected. Please review qualifications and process below. Loans are awarded based on priorities set by the Marshall EDA, not on a first-come-first-serve basis. To apply, complete application in its entirety and email to Lauren Deutz at lauren.deutz@ci.marshall.mn.us. Applications will be considered and acted on by the EDA Loan Review Committee starting Friday, April 24th at 12pm and will remain open with applications reviewed on a rolling basis until funds are depleted.

Availability

- Maximum \$5,000 per business.
- Limited funding is available of \$100,000.
- Not available to businesses that receive or qualify for a SBA Economic Injury Disaster Advance Loan (EIDL), DEED Minnesota Small Business Emergency Loans, Paycheck Protection Program (PPP) Small Business Loans.

Qualifications

- Must be a business referenced in Gov. Walz's Executive Orders (EO 20-04, EO 20-08, EO 20-18). See Appendix A.
- Physical, commercial location, whether owned or leased, located in Marshall city limits.
- Registered with the Minnesota Secretary of State and have been in business since December 1, 2019.
- Must be current with local property taxes.
- Demonstrated affected by COVID 19 due to the executive orders related to COVID-19 business restrictions.

Applicants are encouraged to review the Governor's Executive Orders 20-04, 20-08, 20-18 listed in Appendix A for further definition and clarification of businesses that are or are not eligible for this COVID-19 Emergency Loan Program. The Marshall EDA retains final authority to determine if a business is eligible or not, and whether to approve a loan or not.

Preferences

- 2-4 Full-Time Equivalent (FTE) Employees.

Eligible Loan Activities

- Operating capital to sustain the business until longer-term assistance programs are available including but not limited to payroll or building related expenses (rent, electric, water), etc.

Repayment

- 0% interest rate.
- Balance amortized over three years, prepay without penalty.
- Repayment begins thirty days after state of emergency is terminated.
- Loan payment method will be automatic withdrawal ("ACH").

Application Requirements & Process

- Complete application and email to Lauren Deutz (lauren.deutz@ci.marshall.mn.us) noting first round will be reviewed on Friday, April 24th and applications will be accepted and reviewed on a rolling basis.
- Provide letters/emails from a SBDC, SWIF and a local lender stating your business eligibility.
- Sign Marshall Economic Development Authority COVID-19 Emergency Loan Agreement.
- Sign Standard Loan Agreement and Promissory Note in person after state of emergency is terminated.
- Checks will be dispersed after EDA approval.

Step-by-Step Procedures

CIRCLE the answers to the following questions:

- YES NO** 1. Is your business category listed in the Governor Walz’s Executive Orders (EO 20-04, EO 20-08, EO 20-18)?
See Appendix A.
- YES NO** 2. Does your business have a physical, commercial location, whether owned or leased, located in Marshall city limits?
- YES NO** 3. Is your business Registered with the Minnesota Secretary of State and have been in business since December 1, 2019?
- YES NO** 4. Is your business current with local property taxes?
- YES NO** 5. Can you demonstrate that your business has been affected by COVID 19 due to the executive orders related to COVID-19 business restrictions?

If you’ve answered **YES** to **ALL** the above questions, please continue below. If you’ve answered **NO** to any of the questions listed above, please do not apply as you unfortunately do not qualify for the Marshall EDA COVID-19 Emergency Loan Program.

Simultaneously, please contact the following organizations and answer the questions if you are eligible for their specific loan product listed:

- YES NO** 6. Please contact Liz Struve, Southwest Small Business Development Center to see if you are eligible to receive a SBA Economic Injury Disaster Advance Loan (EIDL).
Liz Struve,
Southwest Small Business Development Center
Phone: 507-537-7386
Email: liz.struve@smsu.edu
- YES NO** 7. Please contact Selina Berning, Southwest Initiative Foundation to see if you are eligible to receive a DEED Minnesota Small Business Emergency Loan.
Selina Berning, Entrepreneurship Finance Specialist
Southwest Initiative Foundation
Phone: 320-583-0162
Email: selinab@swifoundation.org
- YES NO** 8. Please contact **ONE** local 7a Lender to see if you are eligible for Paycheck Protection Program (PPP).

LENDER	CONTACT	EMAIL	PHONE
Bremer Bank	Chad Drake	cjdrake@bremer.com	507-537-0242
US Bank	Becky Vogel	becky.vogel@usbank.com	507-591-4043
Wells Fargo Bank	James Bulman	James.Bulman@wellsfargo.com	507-532-7648
MinnWest Bank	Allen Blankers	allenb@minnwestbankgroup.com	507-929-6020
First Independent Bank	Stan Holmberg	sholmberg@fibmn.com	507-337-4030
Bank of the West	Roger Miller	Roger.l.miller@bankofthewest.com	507-537-3820
Great Western Bank	Matt Ust	Matthew.Ust@greatwesternbank.com	507-532-3152

Marshall Economic Development Authority COVID-19 Emergency Loan Program

If you've answered **NO** to **ALL** the above questions, please continue below. If you've answered **YES** to any of the questions listed above, please do not apply as you unfortunately do not qualify for the Marshall EDA COVID-19 Emergency Loan Program.

APPLICATION SUBMITTAL REQUIREMENTS

9. Complete Marshall Economic Development Authority COVID-19 Emergency Loan Program Application Form and email it to Lauren Deutz (lauren.deutz@ci.marshall.mn.us). Please note first round will be start review process on Friday, April 24th and applications will be accepted and reviewed on a rolling basis until funds are depleted.
10. Applicant must provide a letter/email from **ALL** of the following loan programs stating your business eligibility:
 - a. SBA Economic Injury Disaster Loan Advance (EIDL): SBDC (Liz Struve)
 - b. DEED Minnesota Small Business Emergency Loans: SWIF (Selina Berning)
 - c. Paycheck Protection Program (PPP): Local Lender
11. Sign Marshall Economic Development Authority COVID-19 Emergency Loan Agreement.
12. First round applications will be reviewed by EDA loan committee by Wednesday, April 29th and will continue to be reviewed on a rolling basis until funds are depleted.
13. Checks will be dispersed after EDA approval.
14. Sign Standard Loan Agreement and Promissory Note in person after state of emergency is terminated.



Marshall Economic Development Authority COVID-19 Emergency Loan Program

Application Form

Business Name

Physical Address

Mailing Address (if different)

EIN

Duns

Date Established

Owner Since (MM/DD/YYYY)

Current Number of Full-time Employees

Current Number of Part-time Employees

Do you have a Marshall Business License?

Business Owner Name

Mobile Phone Number

E-mail

Contact Preference (for this loan application)

Call Text E-mail

Describe how the current COVID-19 situation is affecting your business

How have you adapted your business practice to maintain some sales? (offering delivery service, curbside pick-up, carry-out, etc.)

Have you applied for or received an emergency grant or loan from the SBA, DEED, Community Fund or any other public entity?

If yes, please describe

Up to the maximum of \$5,000, how much are you applying for

How will you be using the funds: payroll or building expenses

If payroll, briefly describe how you will disburse the funds

If building expenses, have you discussed your situation with the building owner and or utility providers

APPENDIX A

Businesses cited in Governor's Emergency Executive Order 20-04 as follows:

Beginning no later than March 17, 2020 at 5:00 p.m., and continuing until March 27, 2020 at 5:00 p.m., the following places of public accommodation are closed to ingress, egress, use and occupancy by members of the public:

- a. Restaurants, food courts, cafes, coffeehouses, and other places of public accommodation offering food or beverage for on-premises consumption, excluding institutional or in-house food cafeterias that serve residents, employees and clients of businesses, childcare facilities, hospitals and long-term care facilities.
- b. Bars, taverns, brew pubs, breweries, microbreweries, distilleries, wineries, tasting rooms, clubs, and other places of public accommodation offering alcoholic beverages for on-premises consumption.
- c. Hookah bars, cigar bars, and vaping lounges offering their products for on-premises consumption.
- d. Theaters, cinemas, indoor and outdoor performance venues, and museums.
- e. Gymnasiums, fitness centers, recreation centers, indoor sports facilities, indoor exercise facilities, exercise studios, and spas.
- f. Amusement parks, arcades, bingo halls, bowling alleys, indoor climbing facilities, skating rinks, trampoline parks, and other similar recreational or entertainment facilities.
- g. Country clubs, golf clubs, boating or yacht clubs, sports or athletic clubs, and dining clubs.

Businesses cited in Governor's Emergency Executive Order 20-08 as follows:

Paragraph 1.e. of Executive Order 20-04 is amended by the following additions (indicated by underlined text) and deletions (indicated by strikethroughs): *Gymnasiums, fitness centers, recreation centers, indoor sports facilities, indoor exercise facilities, exercise studios, and spas tanning establishments, body art establishments, tattoo parlors, piercing parlors, businesses offering massage therapy or similar body work, spas, salons, nail salons, cosmetology salons, esthetician salons, advanced practice esthetician salons, eyelash salons, and barber shops. This includes, but is not limited to, all salons and shops licensed by the Minnesota Board of Cosmetologist Examiners and the Minnesota Board of Barber Examiners.*

All other provisions of Executive Order 20-04 remain in effect.

Continuing the Closure of Bars, Restaurants, and Other Places of Public Accommodation in Governor's Emergency Executive Order 20-18 as follows:

The closure of bars, restaurants, and other public accommodations set forth in Executive Orders 20-04 and 20-08 is extended until May 1, 2020 at 5:00 pm. 2. The first sentence of paragraph 1 of Executive Order 20-04 is amended by the following additions (indicated by underlined text) and deletions (indicated by strikethroughs): 2 Beginning no later than March 17, 2020 at 5:00 pm, and continuing until May 1, 2020 at 5:00 pm, the following places of public accommodation are closed to ingress, egress, use, and occupancy by members of the public: 3. I further direct and clarify that places of public accommodation, which would otherwise be ordered closed, may stay open if they have been repurposed to exclusively provide services permitted under Paragraph 4 of Executive Order 20-04. For example, a gymnasium that has been repurposed to provide child care services is authorized to provide those essential services, subject to relevant licensing and other requirements, as well as applicable Minnesota Department of Health guidelines.

All other provisions of Executive Order 20-04 remain in effect, including the amendment made by Executive Order 20-08.