

# 2020 Business Development Grant Program Guidelines

---

Redwood County Government Center  
Economic Development Authority  
403 South Mill Street Redwood Falls, MN 56283



The purpose of the Redwood County Business Development Grant program is to assist businesses in Redwood County with opportunities for development and growth.

## GRANT AMOUNT

Minimum amount \$500 and maximum of \$3,000

## ELIGIBLE USES

- Equipment purchases or upgrades
- Capital improvements
- Purchase, construction, renovation, or expansion of buildings
- Development or promotion of new product lines
- Commercial blight
- Professional development or employee training (tuition only)
- Information Technology upgrades

## CRITERIA

- A minimum of a 1:1 contribution match from the business and/or other funds is required.
- Funds must be designated to a specific project with priority given to businesses which create/retain jobs or increase the revenues of the business.
- Application must be typed and submitted to the Redwood County Economic Development Authority ("EDA"). Applications not typed will be rejected.
- Project cannot begin until grant is awarded.
- Project is to be completed in its entirety within one year from the date grant is awarded.
- The business must be located within Redwood County.
- The business must be owned by the applicant at the time of application.
- All properties owned by applicant within Redwood County including commercial and residential must be current on all property taxes. If applicant is not current, the application will be deemed incomplete and will not be considered. If applicant is leasing property, and therefore does not pay property taxes please indicate on the application.
- Only one grant per business per grant cycle will be awarded.
- EDA Board Members are ineligible from applying.
- Non-profit and civic organizations are ineligible from applying.

# 2020 Business Development Grant Program Guidelines

---



## OTHER INFORMATION

- This is a one-time grant cycle with applications being accepted on March 4, 2020 through 4 pm on July 31, 2020.
- Applications will be reviewed by the Redwood County Loan Review Committee. A range of 0 to 5 points will be awarded in the following categories: application completeness, eligible use, organizational history, project summary, demonstrated need, increase/retention of jobs, and/or increase revenues of the business, realism of project and leveraging of other funds. Factors which do not influence scoring include the location of the business, employment size or financial capacity of the business.
- The Redwood County Loan Review Committee will share their recommendations with the full EDA. The EDA will present a list of applicants to the Redwood County Board of Commissioners on September 1, 2020 for final approval.
- A letter of acceptance will be sent to all applicants awarded a grant outlining the approved amount.
- A letter of regret will be sent to all applicants not awarded a grant.
- The applicant will be required to execute a grant agreement before the project begins.
- If approved, the applicant is required to incur all costs of the project. Validation of the work completed is done by submitting all invoices/receipts to the EDA no later than 30 days following project completion. Failure to supply invoices/receipts is a violation of the grant agreement and will result in no reimbursement.
- Reimbursement of the approved grant amount will be provided within 30 days of receiving documents validating the completion of the project.
- The EDA reserves the right to deny any application, request any additional information, or request applicant attend a Redwood County Loan Review Committee meeting.
- An application can be obtained by contacting Briana Mumme, Economic Development Coordinator at (507) 637-1122 or [Briana\\_m@co.redwood.mn.us](mailto:Briana_m@co.redwood.mn.us) or [redwoodcounty-mn/services/eda](http://redwoodcounty-mn/services/eda).

## APPLICATION REQUIREMENTS

- Completed Business Development Grant Application; and
- Quotes/Estimates for project developed by a third party.

## CONTACT INFORMATION

Briana Mumme, Economic Development Coordinator Phone: (507) 637-1122  
Email: [briana\\_m@co.redwood.mn.us](mailto:briana_m@co.redwood.mn.us) Website: [redwoodcounty-mn.us/services/eda](http://redwoodcounty-mn.us/services/eda)