

Economic Development

The Minnesota Department of Employment and Economic Development is the state's economic development agency. Minnetonka staff is more than happy to assist in the application of any of the DEED programs below:



EMPLOYMENT AND ECONOMIC DEVELOPMENT

Emerging Entrepreneur Loan Program

Supports the growth of businesses owned by women-owned or minority-owned business enterprises to fund business start-up or expansion.

- More info: mn.gov/deed/business/financing-business/deed-programs/elp

Minnesota Investment Fund

Provides financing to help add new workers retain high-quality jobs. The focus is on industrial, manufacturing and technology related industries.

- More info: mn.gov/deed/business/financing-business/deed-programs/mif

Minnesota Job Creation Fund

Incentives to new and expanding businesses that meet certain job creation and capital investment targets.

- More info: mn.gov/deed/business/financing-business/deed-programs/mn-jcf

City of Minnetonka Resources

Minnetonka Fire Sprinkler Assistance

Allows businesses to spread the cost of a fire sprinkler installation in an existing building over a 10-year period.

- More info: minnetonkamn.gov/business



Minnetonka SAC and REC Deferral Program

Allows eligible businesses and property owners to finance up to 80 percent of sewer availability charges (SAC) and residential equivalency charge (REC) charges over a 10-year period.

- More info: minnetonkamn.gov/business



Property Assessed Clean Energy (PACE)

Allows local governments to fund the up-front cost of energy efficiency improvements on properties.

- More info: minnpace.com

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Open to Business

The Open to Business program provides free business counseling to current and prospective entrepreneurs. Experienced consultants help business owners access the technical assistance and financing options they need to succeed.

Consultants can assist with:

- Loan packaging/facilitation
- Direct loans for new and growing businesses
- Sharia-compliant or asset-based financing
- Gap/Acquisition financing for real estate

For more information, email info@mccdmn.org or call 612-789-7337.

Minnetonka is



Elevate Business HC

This program assists Hennepin County businesses to re-build, re-establish and re-ignite business following the COVID-19 pandemic. The program offers expertise in three areas:

- **Technical assistance:** One-on-one consultation with professional service providers in a variety of areas including financing, human resources, technology, etc.
- **Peer-to-Peer roundtables:** Reoccurring and facilitated small group discussions with a focus on sharing best practices and problem solving.
- **Webinars:** Industry and subject matter experts discuss issues facing employers with a focus on workforce needs in remote environments during the COVID-19 pandemic.

Learn more at elevatebusinesshc.com.