

Minnetonka Code Compliance Loan Program Guidelines

The City of Minnetonka offers a commercial code compliance program that helps local businesses get their properties up to code. The program provides low-interest loans to help property owners make repairs to improve safety and structural integrity, address accessibility issues or address other identified areas of concern by city officials.

Loan Amount

Up to \$25,000 (subject to credit requirements and program eligibility)

Loan Term

- Five years for loans less than \$15,000
- 10 years for loans between \$15,000 to \$25,000
- There is no prepayment penalty
- Payments will be made monthly

Interest Rate

2-percent fixed interest rate

Match Amount

At least 10 percent of the total project costs

Eligibility

Commercial properties must be:

- Located within the City of Minnetonka or in the process of securing a location within Minnetonka.
- Addressing an active property maintenance corrective order issued by the city.
- A for-profit business legally allowed or licensed to operate within the City of Minnetonka and legally registered with the Minnesota Secretary of State in good standing.
- In compliance with city ordinances and licensing and must not have any delinquent taxes, bills or other charges due to the city.

Eligible Borrowers

- Legal residents of the United States and a registered business in the State of Minnesota
- Property owner or tenant of the property where the corrective action is discussed or ordered by city staff.

Eligible Improvements

Repairs may improve safety, structural integrity, address accessibility issues or address any other areas of concern as determined by the city staff. Examples of eligible projects include:

- Exterior painting
- Screening elements (i.e. fencing, visible mechanical screening, visible trash enclosures)
- Window and door repair or replacement
- Signage connected to the building
- Fire suppression or other related issue as requested by the city fire marshal
- Exterior lighting
- Building and health code related items
- ANSI/NSF approved equipment upgrades with approval from the city building official
- Parking lot improvements
- Improving exterior or architectural barriers that restrict the mobility and accessibility of elderly or disabled persons to a premise
- Installation of exterior security devices
- Landscaping improvements

Improvements not on this list but required for correction per city staff can be considered eligible for this program on a case-by-case basis.



For more information and full program guidelines:

- Visit mncee.org/minnetonka
- Call 612-335-5884
- Email bizsupport@minnetonkamn.gov

Minnetonka Emergency Business Fund

The City of Minnetonka offers one-time assistance of up to \$2,500 to local businesses that have experienced an emergency or unforeseen circumstances that threaten the business operation and jeopardize job retention for employees.

Eligibility

Applicants must be:

- Located within the City of Minnetonka and have a physical commercial property.
- A locally owned and operated business (including independently owned and operated franchises).
- A for-profit business legally allowed or licensed to operate within the City of Minnetonka and legally registered with the Minnesota Secretary of State in good standing.
- In compliance with city ordinances, codes and licensing and must not have any delinquent taxes, bills or other charges due to the city.
- Must have met with a business advisor or city staff to determine project need. City staff can provide recommendations for advisory services.

Eligible Expenses

- Situational marketing assistance (e.g., in response to construction project, road closure, detour, natural disaster, etc.)
- Technical assistance (e.g., consulting, engineering, etc.)
- Unplanned relocation expenses (if within Minnetonka)
- Security updates
- Inventory
- Critical equipment repair
- Operational systems repair

Ineligible Expenses

- Rent
- Payroll expenses
- Insurance costs
- Taxes/Utilities
- Other operating expenses/noncapital costs



Loan Amount

A one-time forgivable emergency loan up to \$2,500

Loan Term

All loan funds must be utilized within three months of a fully executed loan agreement.

For more information and full program guidelines:

- Email bizsupport@minnetonkamn.gov