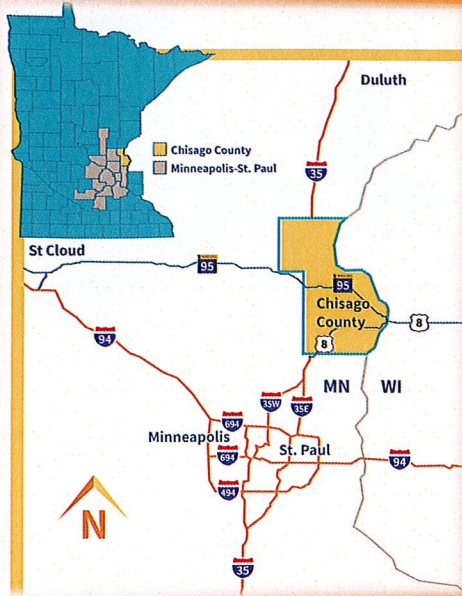


Take a look at our available properties and other financing options.

[www.chisagocounty.org](http://www.chisagocounty.org)



**CHISAGO COUNTY**  
— HRA-EDA —  
*A Natural Resource for Business*

**Chisago County HRA—EDA**

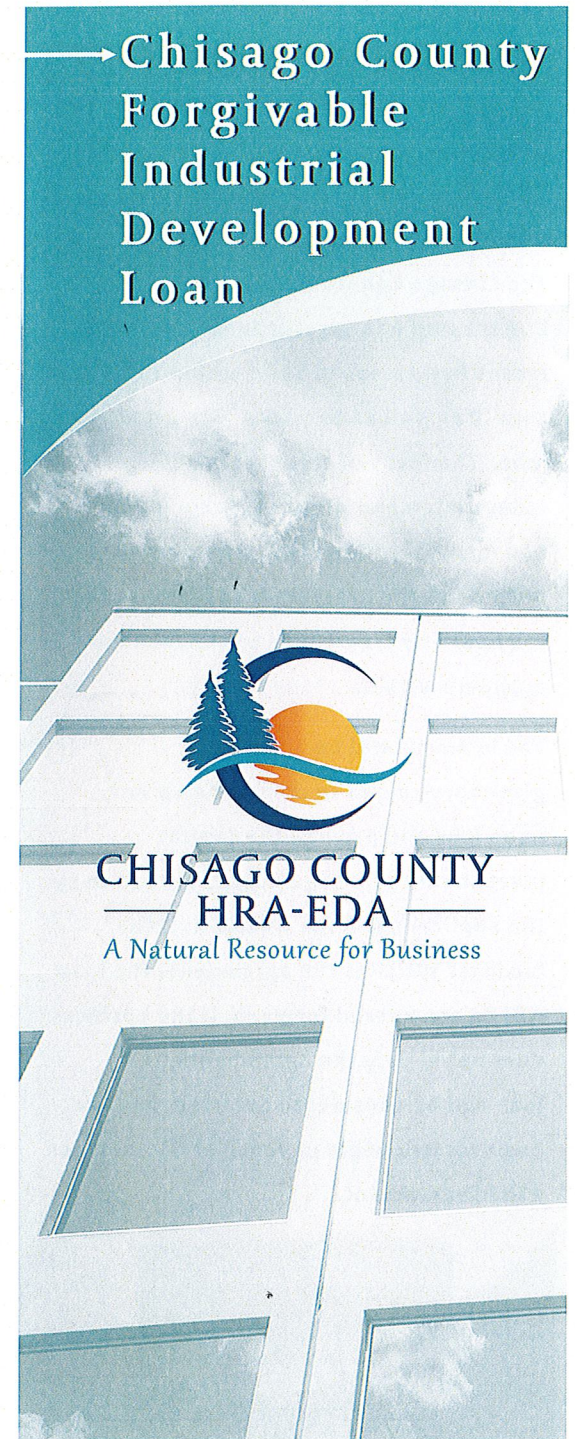
38871 7Th Ave  
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North Branch, MN 55056

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→ **Chisago County  
Forgivable  
Industrial  
Development  
Loan**



**CHISAGO COUNTY**  
— HRA-EDA —  
*A Natural Resource for Business*





## → Purpose

The Chisago County HRA-EDA created a forgivable loan program to incent businesses to build within the county as well as to create high-quality jobs. The focus of this program is industrial, manufacturing, technology, and manufacturing service industries. The purpose of the program is to increase the tax base and create jobs to enhance the economic vitality of the county.

The business will be given three years to create the agreed upon jobs and provide the capital investment in Chisago County agreed to by the applicant and the HRA-EDA. If the business satisfies the agreements the loan will be considered forgiven. If the business does not satisfy the agreements, the loan will be considered deferred, and the business will begin payback of the loan per a loan agreement.



## → Funding Available

The business may receive up to **\$100,000**. Grant funds will be determined based on number of jobs created, wages, and capital/building investment.



## → Funding Eligibility

The program is available to businesses deemed “for-profit” and engaged in manufacturing, warehousing, distribution, technology-related industries, and manufacturing service.

Funding is available to businesses meeting a minimum of the following criteria:

- ◇ Be engaged in an eligible business activity.
- ◇ Will build a new building or provide a building expansion with an investment of at least \$1,000,000.
- ◇ Obtain local government support for their project evidenced through minutes or a resolution.
- ◇ Create at least 10 new full-time permanent jobs. The jobs must be created within three years from application approval while maintaining existing employment numbers.
- ◇ Pay a minimum of \$25 /hr in wages, including benefits, for 2/3 of the new employment and no fewer than 10 employees.
- ◇ Cause no undue harm to existing Chisago County business competitors.