



Available Business Funding in Aitkin County

Mille Lacs Electric Energy Cooperative

P.O. Box 230
Aitkin, MN 56431

Contact: Brian Zelenak
Phone: 218/927-2191
or 800/450-2191
E-mail: mb3elenak@mlecmn.com

To provide gap financing for new or expanding businesses. Maximum loan limit is \$200,000. The term and interest rate are based on the type of project, use of funds and cash flow needs, but will typically match terms and interest rates offered by other participating lenders. A minimum of 10% owner-equity is required. *MLEC*
<http://www.mlecmn.net/>

Northeast Entrepreneur Fund, Inc.

8355 Unity Dr
Suite 100
Virginia, MN 55792

Contact: Steve Peterson
Phone: 218/735/6025
800/422-0374
E-mail: info@entrepreneurfund.org

The Northeast Entrepreneur Fund helps people develop their ideas for starting or expanding a small business in Northeastern Minnesota. Flexible small loans up to \$35,000 are offered to start-up entrepreneurs or to business owners in businesses less than two years, who do not have reasonable access to other sources of money to grow their business. The Northeast Entrepreneur Fund will also lend up to \$100,000 for business expansions. *NE Entrepreneur Fund* <http://www.entrepreneurfund.org>

Cental Lakes College Small Business Development Center

501 West College Drive
Brainerd, MN 56401

Contact: Greg Bergman
Director
Phone: 218/855-8145

E-mail: gbergman@clcmn.edu

The Brainerd Small Business Development Center provides technical assistance to local businesses at low or no cost. Technical assistance provided by the Business Development Center includes business planning, financial analysis, international trade, loan packaging, marketing, sales, operations research/efficiency, patent/trademark, procurement, and sources of capital. *CLC Small Business Development Center*
<http://www.clcmn.edu/smallbusiness/>

Lake Country Power

2810 Elida Drive
Grand Rapids, MN 55744

Contact: Greg Randa
Phone: 1-800-421-9959
E-mail: tpeoples@lakecountrypower.com

Lake Country Power provides technical assistance pertaining to energy to businesses that seek to expand and diversify. Lake Country Power helps in defining energy strategies that deliver the necessary power at the lowest possible costs. *Lake Country Power*
www.lakecountrypower.com

The Northspan Group, Inc.

122 West 1st Street
Duluth, MN 55802

Contact: Bob Palmquist
Business Development Specialist
Phone: 218/529-7592
E-mail: bpalmquist@northspan.org

The Arrowhead Regional Development Commission (ARDC), in cooperation with the US Economic Development Administration (EDA), have developed a business loan program which will provide below-market rate financing to eligible businesses. The main objective of the program is to stimulate private investment in order to create and maintain productive, permanent employment through the establishment of new businesses or expansion of existing businesses. *Northspan* <http://www.northspan.org>

Iron Range Resource Rehabilitation Board (IRRRB)

P.O. Box 441
4261 Hwy 53 S
Eveleth, MN 55734

Contact: Steve Peterson
Phone: 800/765-5043
or 218/735-3002
E-mail: Steve.Peterson@state.mn.us

The IRRB provides technical and financial assistance to businesses that wish to locate or expand within the primary taconite Tax Relief Area. In determining applicant eligibility, primary emphasis is placed on projects in the following industries: manufacturing and assembly, value added wood products, minerals and tourism. The IRRRB is limited by law to a maximum of 50% participation of financed eligible project costs with a maximum loan amount of \$250,000. <http://www.irrrb.org>

Northland Foundation

202 West Superior Street,
Suite 610, Duluth, Minnesota 55802

Contact: Michael Colclough
Phone: 218/723-4040
800/433-4045
Fax: 218/723-4048
E-mail: michael@northlandfdn.org

The Business Loan Programs offer a broad range of flexible development financing to meet the special needs of businesses. The loan programs include the Direct Loan Program, Asset Building Loan Program, and Royalty Fund Loan Guarantee Program. The Arrowhead Technology Fund provides small seed capital loans for inventors, entrepreneurs, and manufacturing businesses to develop and test new products and technologies. The 21st Century Electronic Commerce Loan Program provides funds to assist companies with doing business over the Internet and is administered in partnership with the University of Minnesota Duluth – Center for Economic Development.
Northland Foundation <http://www.northlandfdn.org>

Security State Bank

402 N Minnesota Ave
Aitkin, MN 56431

Contact: Jeff Running, CFO
Phone: 218/927-3765
E-mail: jeffr@ssbm.com

“Security State Bank realizes that each business has different financial requirements. From a retail business to commercial real estate, and manufacturing service, we offer a variety of commercial loans and operating lines of credit with flexible terms. We appreciate the fact that the small business owners in our area are the driving force in the local economy. We offer you the advanced products and services the larger banks offer, yet maintain that one major advantage Security State Bank has always had...personal service, local people working with your daily business needs. All credit requests are reviewed by local lenders who understand commercial lending and are experienced in developing financial plans for unique operations.” *Security State Bank* www.ssbmn.com

Bremer Bank

101 Minnesota Ave N
Aitkin, MN 56431

Contact: Name: Lisa Wigand
 Phone: 218/927-3794
 E-mail: ljwigand@bremer.com

Bremer offers cash management services to aid businesses with their financial accounts. “Financial strength, local decision making, building long-term relationships, a comprehensive line of products and services—at Bremer, these are the fundamentals we use to help your business succeed. We realize different types of businesses have different needs and goals. That's why we take the time to get to know your business, understand your goals, and work with you to provide the right solutions.” *Bremer-Aitkin* <http://www.bremer.com>

Neighborhood National Bank

15 Minnesota Ave S
Aitkin, MN 56431

Contact: Kurt Klicker
 Phone: 218/927-3716 or 320/364-1250
 Fax: 218/927-2876
 E-mail: kurt.klicker@neighborhood.bank

“We are a local bank serving our community's financial needs with quality products and services, committed to exceed our customer's expectations with our friendly and professional staff. We pride ourselves in personal attention to each customer. We trust you will find that our products and services meet your financial needs.” *Neighborhood National Bank of Mora* <http://www.neighborhood.bank>

Members Cooperative Credit Union- Aitkin & McGregor

108 Minnesota Ave N
Aitkin, MN 56431

or

149 W Hwy 210
McGregor, MN 55760

Contact: Grace Novotny
Phone: 218/625-8913
E-mail: grace.novotny@membersccu.org

“Let us assist you with your business financial needs. YOUR credit union is the clear choice for flexible, cost effective financial services. We offer financing for Commercial Real Estate, Equipment, Vehicles, Lines of Credit and other business related purposes. Our rates are competitive and our service is second to none! We also offer low cost business checking accounts and Merchant Visa/MasterCard services.” *Members Cooperative Credit Union* <http://www.membersccu.org>

Woodland Bank of Hill City

PO Box 250
675 Hwy 169 S
Hill City, MN 55748

Contact: Kevin Zubke
Phone: 218/697-8116
Fax: 218/697-8178
E-mail: KevinZ@woodlandbank.com

“The management and employees of Woodland Bank take pride in its partnerships with the businesses located in our surrounding communities. Our customer service representatives will assist you in setting up financial services that fit the individual needs of your business. These services include everything from business checking accounts to merchant credit card processing. We also offer a variety of loan programs including commercial real estate loans and credit lines.” *Woodland Bank*
<http://www.woodlandbank.com>

Grand Timber Bank

204 N Maddy Street
McGregor, MN 55760

Contact: Sharon M. Lake
Phone: 218/768-2410

Fax: 218/768-2508
E-mail: slake@grandtimberbank.com

The State Bank of McGregor is located in Aitkin County near many lakes and attractions. We offer commercial loans of all types “with old fasion friendly service”. A local, community bank is important to the area. All financial decisions are made by people who live and work in the community, understanding its needs. *Grand Timber Bank*
<http://www.grandtimberbank.com>

**Minnesota Department of Employment &
Economic Development (DEED)**

332 Minnesota Street, Suite E-200
St. Paul MN 55101-1351

Contacts: Brad Brzezinski, NE MN Representative
E-mail: Bradley.Brzezinski@state.mn.us
218-310-7757
Online Directory: *DEED Contacts*
<http://www.deed.state.mn.us/ContactUs.htm>
Phone: 651-259-7114
800-657-3858
Fax: 651-296-5287
E-mail: mdescustomerservice@state.mn.us

DEED provides technical assistance, financial assistance, and workforce development programs to aid Minnesota businesses. DEED is also in charge of the administrative implementation of JOBZones and numerous permits required for doing business in Minnesota. *DEED* <http://www.deed.state.mn.us/>

Economic Development Administration (EDA)

111 North Canal Street
Suite 855
Chicago, IL 60606-7204

Contacts: Randy Lasky, Northspan Group, Inc.
Phone: 800-232-0707
E-mail: rlasky@northspan.org

The Economic Development Administration provides grants for infrastructure development, local capacity building, and business development to help communities alleviate conditions of substantial and persistent unemployment and underemployment in economically distressed areas and regions. *EDA Grants/Investments*
www.eda.gov

Small Business Administration (SBA)

100 North Sixth Street
Suite 210-C Butler Square
Minneapolis, Minnesota 55403

Contact: District Office
Phone: 612/370-2324
Fax: 612/370-2303
E-mail: minneapolis.mn@sba.gov

The SBA aids small businesses by providing technical assistance, financial assistance, contracting assistance, and disaster-relief assistance. The SBA provides a variety of loans and programs to small businesses. It is recommended that any small business start-up contact the SBA to learn about the various programs available.

Any business within Aitkin County is eligible to register as a HUBZone business. This program gives contracting preferences to any business bidding on federal contracts. There are also sole source contracts awarded to HUBZone businesses that provide unique products and services. *SBA* <http://www.sba.gov/mn>

Northland Connection

221 West First Street
Duluth, MN 55802

Contact: Karl Schuettler
Phone: 218-529-7564 or 218-481-3899
Fax: 218-529-7592
E-mail: KSchuettler@northspan.org

For direct access to Real Estate and Economic Development Data for the Arrowhead Region.

www.northlandconnection.com/

SCORE Brainerd Lakes Chapter

Central Lakes College
Business & Industry Center
501 W College Drive
Brainerd, MN 56401

Contact: Richard Jordan
Phone: 800-933-0346 ext 8151 or 218-855-8151

Cell: 218-251-4413
E-mail: j3021@crosslake.net

SCORE provides free and confidential business counseling tailored to meet the needs of your small business and your personal objectives. SCORE also offers workshops, for a modest fee, for both start-up entrepreneurs and in-business small business owners. SCORE volunteers are real-world professionals with time-tested knowledge who donate thousands of hours to help small businesses succeed. Counselors are experts in such areas as accounting, finance, operations, marketing, management and business plan preparation.

We love living and working in lake country. The dedicated and experienced staff at the Brainerd Lakes Branch of SCORE is a valuable resource for local businesses. To receive an initial consultation call any of the numbers listed above. <https://centralminnesota.score.org/branch/brainerd-score>