

West Side Business Growth Fund

What is the West Side Business Growth Fund Loan Program?

Since 1996, the West Side Business Growth Fund has fostered economic growth and business development on the West Side. This fund provides loans and technical assistance for businesses that may not qualify for conventional financing or may need additional funds to complement bank financing.

Who is eligible for a loan through the West Side Business Growth Fund?

The West Side Business Growth Fund was designed for business located on St. Paul's West Side. At the discretion of REDA's Business Investment Committee, a loan may be granted to a business that has a significant economic impact on the West Side but is located in an adjacent community

How do I apply for a loan?

Loan applications are available upon request. Call or stop by the REDA office for more information.

- WSBGF loans are offered up to \$20,000, depending on availability of funds.

- Larger loans are available when REDA partners with a local bank to provide financing. A list of local partnering banks is listed in this brochure.

Capital Sources:

Minnesota Department of Employment & Economic Development

Potential Loan Uses?

- Gap or Interim Financing
- Working Capital
- Equipment
- Commercial Improvements
- Real Estate

Additional Assistance from REDA!

REDA provides technical assistance to loan recipients.

Areas of expertise include:

- Assistance with business related city/state licensing procedures.
 - Financial Management
 - Marketing
- Staff can also assist with business plans and related resources.

Partner Banks

Alliance Bank

55 East 5th St. Ste 115
Saint Paul, MN 55101
651-229-0070

BankCherokee

607 South Smith Ave
Saint Paul, MN 55107
651-291-6236

Bremer Bank

372 St. Peter Street
Saint Paul, MN 55102
651-290-2424

Drake Bank

60 East Plato Boulevard
Saint Paul, MN 55107
651-224-5000