



BUSINESS DEVELOPMENT FUND GRANT PROGRAM GUIDELINES

MAY 2025

Program Objective: To support small businesses and entrepreneurs, encourage public/private investment, and grow Cook County's tax base, the Cook County/Grand Marais Joint Economic Development Authority ("EDA") has created the Business Development Fund Grant Program. This program is designed to meet businesses where they are and fund projects that contribute to overall economic development in Cook County. The EDA supports a variety of projects that diversify the economy, stabilize and grow existing businesses, and align with the EDA Strategic Plan.

The EDA will be responsible for administering all aspects of the Business Development Fund Grant Program, including marketing, application intake and review, agreement drafting, disbursements, and program compliance.

ELIGIBLE APPLICANTS

To apply for this program, applicants must meet the following criteria:

1. The business must be located, or provide services in Cook County, Minnesota
2. The business must be actively registered as a business entity with the Minnesota Secretary of State.
3. The business must meet all applicable zoning and code requirements.
4. There can only be one active grant per business entity at a time.

Non-Profit Entities, For-Profit Entities, and Entrepreneurs meeting these criteria are encouraged to apply. Cities, towns, or other local units of government recognized as such by Minnesota Statute are not eligible to apply. All local businesses and entrepreneurs within Cook County are encouraged to apply.

Applications are accepted throughout the year, as long as funding is available.

ELIGIBLE PROJECTS

If you are not sure that your project is eligible, please consult with the Small Business Development Center and/or the EDA director prior to submitting an application. *Leaseholder projects may not be eligible.* Approved projects must be completed within one year from the grant agreement date.

Eligible Project Expenses include, but are not limited to, the following:

- Equipment or software purchases, upgrades, or repairs
- Construction of new buildings, repairs to expansion or renovation of existing buildings
- Qualifying purchase of property for business development
- Training, certification or licensure promoting continued education or workforce development opportunities
- Furniture, materials, or supplies for new business or expansion
- Redevelopment (blight removal, environmental clean-up, site remediation)
- Marketing (consultation, web-site development, signage)
- Affordable Housing and Childcare Projects

Ineligible Expenses include, but are not limited to the following:

- Management fees, staff/management payroll
- Operating overhead such as rent, utilities, or insurance
- Financing costs or franchise fees
- Debt consolidation
- Costs incurred prior to EDA grant agreement and award
- Land or property acquisition for investment purposes or resale
- Attorney or accountant fees
- Any personal debt or items not solely used for the business
- Product inventory, ingredients, or materials for re-sale or promotion

GRANT AWARDS

The Business Development Fund is established annually based on our approved levy amount. Grants are limited to the amount of available funding at the time of application, and subject to approval by the EDA Board of Commissioners. There is no minimum grant amount; the maximum grant amount is \$25,000. Please note, grant awards are considered taxable income.

GRANT AGREEMENT

Once a grant request has been approved, a grant agreement is required. The grant agreement is a legally binding document that addresses responsibilities of grantee and grantor, term of grant award, any additional project deliverables, project timeline, reporting and funding requirements. A grant agreement is provided to the grantee upon the approval of the grant application by the full EDA Board of Commissioners.

MATCH REQUIREMENT

For grant requests of \$5,001 - \$25,000, there is a matching requirement. The matching component of the program requires the grantee to invest their own money into the project.

Grant Amount	Match Requirement	Total Project Cost
Up to \$5,000	None	Can equal the requested grant amount
\$5,001 - \$10,000	10%	Must be 10% higher than the requested grant amount.
\$10,001 - \$25,000	25%	Must be 25% higher than the requested grant amount.

Total project costs must account for the requested grant amount **AND** the required match amount. For instance:

Between \$5,001-\$10,000		Between \$10,001 and \$25,000	
Requested Grant	\$ 7,000.00	Requested Grant	\$ 11,000.00
Match Amount (10% of Grant Value)	\$ 700.00	Match Amount (25% of Grant Value)	\$ 2,750.00
Minimum Project Total Cost	\$ 7,700.00	Minimum Project Total Cost	\$ 13,750.00

GRANTS AWARDS ARE FOR REIMBURSEMENT ONLY.

- Grantees must provide documentation of approved expenditures (receipts) to receive any reimbursement from the EDA.
- Reimbursement for approved grant expenses can be made as project costs are incurred, or upon project completion.
- Costs incurred prior to the EDA award approval or agreement cannot be funded by a grant award.

APPLICATION

Prior to submitting a grant application, applicants are strongly encouraged to meet with a representative of the Small Business Development Center (SBDC) or EDA. The strongest applications include everything the EDA needs to understand that the project is important, achievable, and will make a meaningful contribution to the economic vitality of Cook County.

Cook County/Grand Marais Joint EDA: 218-387-3112 or director@cookcountymneda.org
Small Business Development Center: Pete Mott, 651.356.5925 or sbdcpetemott@gmail.com

Applications and any supplemental materials shall be submitted to the EDA Director via email director@cookcountymneda.org.

REQUIRED APPLICATION MATERIALS

The following items are required. Incomplete Applications will not be reviewed.

1. Completed application form; additional pages may be attached. **The grant application can be accessed [here](#).**
2. Certificate of Good Standing from Minnesota Secretary of State
3. For real estate development, including building purchase, renovation, or construction projects, a current Cook County Property Tax Statement for the relevant property is required.
4. Project Budget that includes all itemized project costs and all sources of funding.
 - Estimates or quotes for services for which grant funding is requested. If working with a contractor or service provider, a formal estimate is required.
 - Documentation for product/equipment/material purchases can be in the form of invoices or estimates from a manufacturer or retailer, screenshots of online orders, or self-made documents with pricing, links, images, and description.
5. W-9 (required for reimbursements and tax purposes) will be required upon grant approval.

SUPPLEMENTAL MATERIALS

The following items, while optional, will greatly enhance an application. The Review Committee may request one or more of these items to support an application.

- Business Plan and/or Financial Projections
- Supporting documents including, but not limited to renderings, portfolios, resumes, reports, project narratives, and pictures
- Business Financial Documents, such as Profit and Loss Statement or Revenue Reports
- Evidence of funds for required grant match
- Evidence of support from the community in which your business operates.
- Procedure, review process, and evaluation plans

EVALUATION

EDA staff will review applications for completeness and respond within 10 business days with any request for additional information; *incomplete applications will not be reviewed*. The EDA Grant Review Committee will make their best effort to review applications within 30-days of receipt and make recommendations to the EDA Board of Commissioners. Please note, all grant awards require approval from the EDA Board of Commissioners. The EDA will make its best effort to provide notice of funding within 60 days of receiving a complete application.

The following criteria will be used to evaluate applications and must be incorporated into an applicant's application narrative, as applicable:

- 1) How does the project benefit Cook County and meet the following economic development goals?
 - Support new business creation, expansion or retention
 - Support creation or retention of skilled workforce/jobs in Cook County
 - Promote development that adheres to local ordinances and regulations
 - Directly or indirectly increase local tax base
 - Redevelopment of existing property and/or removal of blighted property
 - Provide needed services to Cook County visitors and residents
 - Address unmet workforce housing needs
- 2) How will this project contribute to the business or community? What are the anticipated outcomes? Is there evidence of collaboration or leveraging of community assets?
- 3) What is the overall need for the grant?
- 4) Is this project feasible given the timeline and budget for implementation?
- 5) Does the applicant present a clear and organized plan to complete the project successfully?

REPORTING

Grantees will meet the following reporting requirements after completing the grant-funded project:

- Completed EDA Grant Report Form, Photo Documentation, and any relevant documentation submitted to EDA Director within 30 days of project completion
- Submit to additional survey at 1 year and 5 years after project completion.