



Contact:
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What is Open to Business?

Are you thinking about starting your own business or are you currently operating a small business and interested in technical assistance? Washington County has partnered with the Metropolitan Consortium of Community Developers (MCCD) to offer the Open to Business program. This program provides free one-on-one assistance from MCCD's expert staff, customized to meet the specific needs of each entrepreneur.

Free Technical Assistance

Open to Business will provide prospective and existing entrepreneurs in Washington County with free one-on-one counseling with a business advisor. The program provides assistance in the following areas:

- Business plan development
- Financial management
- Cashflow financial assistance
- Bookkeeping set-up and training
- Loan packaging
- Commercial real estate analysis
- Marketing assistance
- Strategic planning
- Networking & professional referrals

Loans for New and Emerging Businesses

Direct loans from MCCD for a variety of business purposes, including inventory, working capital, asset and equipment purchases, and start-up costs. Typical loan terms of 3-5 years, loans sizes up to \$25,000 for retail/service businesses, or \$50,000 for manufacturing businesses. This program is targeted to start-up early stage businesses that cannot secure financing from traditional commercial lenders.

Loans for Second Stage and Growing Businesses

Direct loans from MCCD aimed for variety of business purposes, including inventory, working capital, and asset and equipment purchases. Loans are done by participating with a bank or other lender, with rate and size determined on a case-by-case basis.

Real Estate Participation Loans

MCCD loans in partnership with private lenders to provide gap financing for real estate acquisition projects - including projects financed through Small Business Administration (SBA) 504 program. MCCD's rate is affordable and MCCD will offer up to 10 years (though amortization may be longer).

Real Estate Acquisition Financing

MCCD, in partnership with private lenders, provides permanent term financing for commercial real estate acquisition-up to 90% of the property's appraised value. MCCD will provide up to 40% of the appraised value, with the bank providing 50% and holding first secured position. MCCD's rate is affordable and MCCD will offer terms up to 10 years (through amortizations may be longer).

Transactional Financing

Short term MCCD loans, for businesses whose cash flow cycle inhibits them from making regular monthly loan payments. Transactional loans are often used by construction contractors who have received or about to receive a construction contract with a community agency. MCCD can provide up-front financing to cover the cost of labor and material associated with the contract. When the work on the contract is completed, the contracting agency issues a two-party check to cover the completed work, payable to MCCD and to the contractor.

How it Works: Contact Washington County Business Advisor, Tyler Hilsabeck at 612-789-8838 or thilsabeck@mccdmn.org