

Empowerment Zone Small Business Initiative Loan Fund

Review Committee Results and Recommendations

(Recommended recipients are listed in bold.)

Technical Assistance applications were ranked by a six member review committee. Applicants were ranked on four criteria: technical assistance history, use of funds, target businesses, and leverage of public and private funds, with each criteria worth as many as ten points.

Rank/ Pts.	Applicant - Technical Assistance	Award	Request
1/203	Whittier CDC	\$25,000	\$47,000
2/192	Northside Resident Redevelopment Council, INC	\$25,000	\$40,000
2/192	MCCD	\$25,000	\$30,000
	NDC	\$25,000	\$30,000
3/168	MEDA		\$100,000
4/151	Community Loan Technologies, Minnesota Nonprofit Assistance Fund		\$10,000
5/135	Seward Redesign		\$20,000
6/134	Phillips Community Development Corporation		\$20,000
7/69	Business Resource Center		\$20,000
		Total Requested:	\$497,000
		Total Awarded:	\$100,000

Capital and deferred loan applications, also ranked by the six member review committee were ranked on five criteria: lending history, financial stability, technical assistance, leveraging private and other public funds, and target businesses, with each criteria worth as many as ten points.

Rank /Pts.	Applicant - Capital & Deferred Loans	Award		Request	
		Capital	Deferred	Capital	Deferred
1/259	Women Venture	\$100,000	\$50,000	\$100,000	\$100,000
2/252	MCCD	\$400,000		\$500,000	
	NDC	\$150,000	\$150,000	\$200,000	\$200,000
3/222	Community Loan Technologies, Minnesota Nonprofit Assistance Fund			\$175,000	\$50,000
4/166	Minneapolis Urban League			\$100,000	
Not rated	Special Touch Construction				
				Total Requested:	\$1,125,000
			Total Awarded:	\$700,000	\$200,000

