



NOW AVAILABLE

Loans for Small Businesses, Emerging Developers, and Entrepreneurs.

WEALTH BUILDING FUND

Lake Street & George Floyd Square

The Wealth Building Fund provides loan capital to small businesses and emerging developers in the Lake Street and George Floyd Square areas. This initiative is a partnership between Lake Street Council (LSC) and Minnesota Consortium of Community Developers (MCCD), with support from the Minneapolis Foundation InvestMPLS Fund.

GET SUPPORT FOR:

Commercial Real Estate Gap and Acquisition Financing
& Small Business Financing



WHO CAN PARTICIPATE?

Entrepreneurs, emerging developers, and businesses are eligible to apply.

Businesses or projects must be located on or within four blocks of Lake Street in South Minneapolis, or located adjacent to George Floyd Square (Nicollet Ave to 16th Ave and 33rd St to 43rd St).

For real estate financing, the borrower must occupy at least 50% of the building.



Lake Street Council
Yusra Mohamud
Business Advisor
612-295-1515
Yusra@lakestreetcouncil.org

MCCD
Howard Bailey III
Senior Business Loan Officer
612-712-7072
HBailey@mccdmn.org

COMMERCIAL REAL ESTATE GAP AND ACQUISITION FINANCING

Loans are provided in partnership with banks or lending institutions for a range of projects including business or equipment purchases and leasehold improvements.

Financing for real estate acquisitions and property improvements for small business owners and nonprofits.

This is permanent term financing with terms of up to 10 years and no prepayment penalties.

Maximum loan size \$350,000.

SMALL BUSINESS FINANCING

Loans provided for a range of projects including:

- business or equipment purchases
- leasehold improvements
- working capital

Loans may be stand-alone or provided in partnership with banks or lending institutions.

Loan size and terms vary and can range from \$5,000 to \$100,000+, depending on use.

Interest rates are 5% to 7% with flexible terms.



TO APPLY FOR A LOAN

Step 1: Contact Howard Bailey at MCCD

Step 2: Complete an inquiry form at MCCDMN.org/form

LANGUAGE ASSISTANCE

Recieve support in English, Spanish, Somali, or Hmong.

FEE-BASED ASSISTANCE

Alternative fee-based financing is available to entrepreneurs seeking compliance with their religious beliefs.



Our mission as an organization is to foster economic vitality and amplify Lake Street's vibrancy to create a thriving and livable commercial corridor.

We envision Lake Street as a vibrant, inclusive corridor with a mosaic of flourishing businesses and nonprofits, a diversity of cultures, and a spirit of innovation – a place where businesses, visitors, and residents feel a deep sense of belonging, ownership and pride.

VisitLakeStreet.com



The Minnesota Consortium of Community Developers (MCCD) works collectively to advance economic prosperity by stewarding and investing community development resources. As a Community Development Financial Institution (CDFI), MCCD provides capital to qualified entrepreneurs including those who face challenges in accessing the commercial banking system, with a focus on Black, Indigenous and People of Color (BIPOC), women, low-wealth individuals, and geographic areas of underinvestment.

MCCDMN.org