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URBAN INITIATIVE BOARD

Report
to the
Minnesota
Legislature
2000

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Trade &
Economic
Development

URBAN INITIATIVE BOARD

Report to the Minnesota Legislature, 2000

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URBAN INITIATIVE BOARD
Report to the Minnesota Legislature, 2000

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Minnesota Statutes 116M.17, subd. 4, requires the Urban Initiative Board to "... submit an annual report to the legislature of an accounting of loans made ... including information on loans to minority business enterprises, the impact on low-income areas, and recommendations concerning minority business development ...". The Department of Trade and Economic Development provides administrative support to the Board and this program.

An eleven-member Board oversees this program, consisting of three state agency leaders or their designees, and eight public members appointed by the Governor. This board is currently composed of the following members:

Gerald Carlson (Chair), Commissioner, Dept. of Trade & Economic Development
Beverly Kontola, Department of Economic Security (Designee)
Fred Perez, Metropolitan Council (Designee)
Rebecca DeMers, Abel Electrical Contractors
C. Ting Insixiengmay, Council for Asian-Pacific Minnesotans
Jennie Lightfoot, Lightfoot Management Associates
John G. Nakasone, Painting by Nakasone
Linda O'Connell, Barlow Research Associates
Georgina Stephens

The Board is seeking to fill two vacancies which occurred in the last half of 2000. These new members will be appointed by the Governor. They must be representatives from the minority business community and experienced in economic development.

Urban Initiative Loan Program

The Urban Initiative Program was created in 1993 to strengthen minority enterprise development, encourage private investment, create jobs for people of color and low-income persons, and promote economic development in Minneapolis, St. Paul, and eight inner-ring suburbs (Columbia Heights, Hilltop, Hopkins, Lauderdale, Mendota, South St. Paul, St. Anthony, and West St. Paul). It does this primarily by making loans to new and expanding businesses in these cities.

Urban Initiative loans are made through a network of certified nonprofit organizations (see **Appendix 1** for a current listing). These organizations received grants which they match equally, using funds from private, non-government sources. These pools of state and private

funds are used by the nonprofit organization to make loans from \$10,000 to \$300,000. The businesses eligible for these loans include technologically innovative industries, value-added manufacturing, and information industries. Micro enterprises, which generally employ less than five people, are also eligible for loans from \$1,000 to \$10,000. These micro enterprises can include retail businesses.

Individuals and businesses operating in one of ten cities targeted by statute, apply directly with one of the organizations noted above. The organizations carefully consider the application, the nature of the business and management, its potential for success and repayment, and its projected impact on the community. If the application is given initial approval, it is forwarded to DTED for final consideration by the Commissioner.

Lending Activities in 2000

Loan demand. During fiscal year 2000, the Department received 68 loan applications. Ten applications were withdrawn or the initial approval was canceled. Funds totaling \$1,273,300 in state funds for the remaining 58 proposals were dispersed (see **Appendix 2** for details). The state contributed an average of \$21,953 to each loan, ranging from \$150,000 to a low of \$2,500. The median amount of state funds was \$10,000. These loans helped to leverage slightly more than \$4.3 million in total investment.

Business Profile. Twenty-four service-related projects received loans during FY 2000, or 41% of the loans funded. Twenty-one retail businesses received loans during FY 2000, or 36% of the loans funded. Nine out of the retail loans made were for restaurants. Measured as a percentage of the funds disbursed, however, retail businesses received only 13% of the state funds invested. (See **Appendix 3**). Two businesses that received — Tom Harris and Associates and R&R Roofing — loans have closed and these loans have been written off. One business — C&R Imports — repaid its loan in full.

Minority business owners received almost 85% of the loans made through this program. African American owners received 26 loans, while Asian American owners received 10. Four loans were made to businesses owned by white males. (See **Appendix 3**).

The applicants projected that their businesses would create 209 jobs paying an average of \$11.40 per hour. The median wage was projected to be \$9 per hour. As of the end of the reporting period, June 30, 2000, these businesses reported that they had actually created 135 jobs, paying an average of \$9.98 per hour. Approximately 2.3 jobs were created for each loan made.

Program Overview

Cash Balance. The cash fund balance of the Urban Initiative Fund as of June 30, 2000 was \$3,059,121. At that time, \$1,913,925 of state funds remained committed to the participating

organizations and was still available to lend. The Fund's primary source of funds has been earnings from investments of the original \$6 million appropriation (\$1,209,479), and principal repayments made by the businesses receiving loans (\$1,441,363). The Board allows the participating organizations to retain repaid interest.

A total of \$5,595,075 had been disbursed since January 1995, or about \$1 million each year. This total is comprised of \$5,384,872 in loan disbursements, and just over \$210,000 for technical assistance provided to the businesses receiving loans. See **Appendix 4** for further details. At current rates of disbursements, the Urban Initiative Program may expend the \$3 million available in a little less than two years.

Urban Initiative Loans. Between January 1995 and June 30, 2000, the Urban Initiative Program has made 290 loans to 225 businesses. It has committed a total of \$5,506,111 in state funds, or \$18,987 per loan. The median state investment in these loans is \$10,000. The average total loan, including the private funds used to match the state's investment, is \$38,586. The Program has helped to generate an estimated \$25,763,000 in total business investment.

Business Sectors. The program has supported a wide variety of businesses. The Figure 1 below shows the distribution of the state's investment in these businesses using Standard Industrial Classifications codes.

Fig. 1. Percent of State Funds by Business Sector

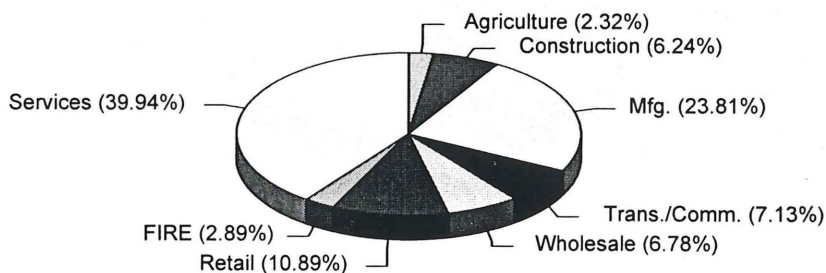


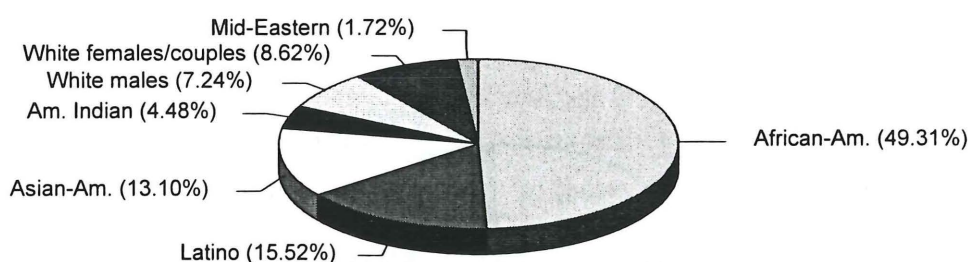
Table 1 on the next page shows the amount of the state's investment, the number of loans made and the average loan per business sector.

Table 1. State Funds by Business Sector

SIC Code	State Investment	No. of Loans	Ave. Amount Invested
Agriculture	\$127,500.00	4	\$31,875.00
Construction	\$343,537.00	20	\$17,176.85
Manufacturing	\$1,311,159.00	43	\$30,492.07
Trans./Communication	\$392,755.00	13	\$30,211.92
Wholesale	\$373,097.00	14	\$26,649.79
Retail	\$599,836.00	85	\$7,056.89
Financial Services	\$159,350.00	7	\$22,764.29
Services	\$2,198,876.00	104	\$21,143.04
Total/Average	\$5,506,110.00	290	\$18,986.59

Ownership. The Urban Initiative Program is intended to support the development of non-traditional entrepreneurs, especially minorities and women. The ownership of the businesses which have received loans through the Program reflects this focus. As of June 30, 2000, 84% of all Urban Initiative loans were made to businesses owned by people of color. Figure 2 below provides a further breakdown.

Fig. 2. Percent of Loans by Racial Group



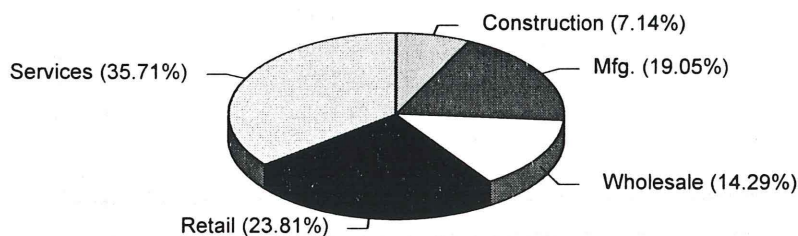
Gender. In terms of gender, 160 loans have been made to male-owned businesses, while female-owned businesses have received 96 loans. Businesses owned by two or more individuals, generally a married couple or family, have received 34 loans.

One hundred ten loans have been made to startup businesses, i.e., those just opening their doors, while 148 loans were made to companies expanding their operations. Thirty-two loans have been made to retain a business operation. In these situations, loans were made to prevent the loss of jobs by the business closing down or moving its operations.

Repayment Performance. As of June 30, 2000, fifty-six loans to fifty businesses have been paid in full, representing 18% of the state's original investment. As noted above, principal repayments since 1995 total just under \$1,441,400.

On the other hand, 42 business, or 19% of the total which have received Urban Initiative loans, have closed their doors. Generally, these failures can be attributed to a lack of market demand, competition from other businesses, and missteps by management, particularly involving the financial management of the business. In a number of cases, personal events contributed to the closures, including the death of one entrepreneur. In three cases, the failures have been caused by advances in technology that rendered the entrepreneur's concept obsolete. In four cases, loans were made to retain the business, but these efforts failed. Figure 3 shows a breakdown of the number of these closures by business sector.

Fig. 3. Types of Businesses Closed



The former owners of thirteen of these closed businesses are repaying their loans (current balance — \$107,497). The loans of four other closed businesses (current balance — \$110,381) are in limbo at this time. There is a good chance that more than half of this amount will be recovered.

Thirty-five loans to 26 businesses have been written off, or a total of \$520,455 — just over 9% of the state's total contribution to the program. Almost 70% of the total amount - \$359,511 - was lost because **ten loans** were written off. The program lost \$150,000 when a twenty-year-old advertising business closed. If these ten loan are removed from the portfolio, the percentage of loans funds lost would drop to 3%.

The Department continues to expect the percentage of Urban Initiative loans written off to increase. At the end of 2000, approximately \$610,000 in loan receivables were more than 120 days old, and one can assume that some of these loans will be charged off and we will not be able to recover all of the money owed us.

These losses are not be altogether surprising in light of the businesses which the Program supports. Most of the entrepreneurs participating in the Program have very limited experience in operating a business. Many are undercapitalized and have very little margins for error if problems occur.

Employment

The Urban Initiative Program is also intended to support the creation of job opportunities in its targeted cities. Table 2 below indicates the total number of jobs created with the support of the Program, excluding the owners of the businesses.

Table 2. Jobs Created by Industry Sector

<i>Business Sector</i>	<i>No. of Businesses</i>	<i>Ave. State Funds</i>	<i>No./Jobs Reported</i>	<i>Ave. Wage Reported</i>
Agriculture	3	\$40,833.33	13.5	\$8.00
Construction	6	\$26,428.57	40	\$18.85
Manufacturing	13	\$44,506.67	174.5	\$10.80
Trans./Communications	6	\$14,925.50	8	\$8.81
Wholesale	3	\$35,833.33	3	\$8.83
Retail	43	\$7,212.37	117.5	\$7.71
Financial Services	3	\$41,450.00	10	\$7.75
Services	34	\$25,414.02	236.5	\$10.21
Total/Average	111	\$21,439	603	\$10.43

The number of businesses shown above are the number of businesses that were “active” as of this report, i.e., businesses that are operating and currently repaying Urban Initiative loans. At the time this report was written, the Department had not received information regarding job creation from an additional 14 businesses. This table also does not include the businesses that have repaid their loans in full. These businesses are no longer required to report their performance to the Department. Finally, 33 businesses that have received 36 loans are not included because either their loans had not closed by June 30, the loans were made to retain the existing business, or the business would only “employ” the owners.

Overall, the median salary that was reported was \$8.00 per hour, while the average wage was \$10.43 per hour. These businesses created 603 jobs, or one job for every \$4,515 of state funds invested in these “active” businesses. At the time these businesses applied for a loan they projected creating 614.5 jobs and paying \$10.24.

As in previous years, the businesses paying the lowest wages — \$6.00 to \$7.00 per hour — tended to be small retail operations. Seventeen out of the 20 lowest paying businesses were retail firms. These businesses created a total of 41 jobs. On the other hand, the highest paying jobs —

nineteen out of the top 20 — were businesses in the construction, services, and manufacturing sectors. These highest paid jobs ranged between \$12.00 and \$37.50 per hour, and produced 89 jobs. A health care and manufacturing company created largest number of jobs, 70 and 50 respectively.

The active businesses are creating an average of 4.75 jobs per loan. The median number of jobs being created is 2. Twenty businesses receiving loans through the program reported that they had created no jobs, not counting the owner of the business. Thirty-eight businesses reported actually creating one or one part-time job each. On the other hand, the twenty loans creating the largest number of jobs went to companies in the manufacturing, service, and construction sectors. For more information regarding each existing business loan see **Appendix 5**.

Participating Organizations Profile

Loans by Organization. The Table 3 below summarizes the loan activities of all the Urban Initiative partners from January 1995, when the first loan was made, to June 30, 2000.

Table 3. Summary by Organization
As of June 30, 2000

<i>Organization</i>	<i>Grant Award</i>	<i>State Funds Disbursed</i>	<i>No. of Loans</i>	<i>Ave. State Funds</i>
<i>Current Partners:</i>				
Anoka Co. EDP	\$275,000	\$207,500	9	\$23,056
Community Loan Technologies/MEF	\$1,000,000	\$661,864	35	\$18,910
Entrepreneurial Advantage	\$200,000	\$109,900	4	\$27,475
Metropolitan Economic Development Assn.	\$1,000,000	\$877,625	35	\$25,075
Milestone Growth Fund	\$1,500,000	\$1,135,000	14	\$81,071
Mpls. Consortium of Community Developers	\$350,000	\$317,000	20	\$15,850
Minneapolis Urban League	\$300,000	\$80,000	6	\$13,333
Neighborhood Development Center	\$1,100,000	\$947,265	103	\$9,197
North End Area Revitalization	\$250,000	\$148,000	11	\$13,455
Phillips Community Development Corp.	\$400,000	\$272,800	19	\$14,358
Riverview Economic Development Assn.	\$150,000	\$36,719	8	\$4,590
Women Ventures	\$150,000	\$64,000	5	\$12,800
<i>Canceled Contracts:</i>				
CNHS	\$150,000	\$0	0	\$0
ES/NENDC	\$150,000	\$20,000	2	\$10,000
Frogtown Action Alliance	\$370,000	\$368,200	21	\$17,533
MN Working Capital Fund	\$200,000	\$25,000	1	\$25,000
SPEAC/CANB	\$150,000	\$28,000	3	\$9,333
Urban Ventures	\$150,000	\$86,000	1	\$86,000
Total	\$7,845,000	\$5,384,873	297	\$18,131

During the past calendar year, the Frogtown Action Alliance experienced significant financial problems. These problems stemmed from lack of adequate oversight, conflicts of interest, and financial mismanagement. In addition, a for-profit business venture in which FAA had invested closed, which caused a substantial loss to FAA. As a result, Frogtown Action Alliance has filed for bankruptcy, the offices have been closed, and the staff has been released.

Because of its closure, the loans which FAA made using Urban Initiative funds are now being handled by the bankruptcy Trustee. In order to ensure appropriate loan servicing and recover its remaining loan payments, the Department has contacted the Trustee, asking that these loans be reassigned to another organization or bank. We hope the Trustee will expedite this process so that this matter can be resolved in the first quarter of 2001. The Department officially terminated this contract on December 21 and has been working with a provisional board of directors to update as many loan records as possible.

Program administration

Local Initiatives Support Corporation (LISC). The Department entered into a grant with LISC to provide a total of \$20,000 as part of an effort to improve the administrative capacities of four Urban Initiative organizations, and to develop an assessment tool to evaluate the internal capabilities of Urban Initiative organization partners. This contract was developed in response to the events surrounding FAA and suggestions made by other Urban Initiative organizations. Specifically the contract provides support to:

- The North End Area Revitalization, Inc. (NEAR), to identify recommended activities which will improve the effectiveness of its administration, operations, and governance.
- The Riverview Economic Development Association (REDA) to support the implementation of its Commercial Corridor Revitalization Program.
- The Minneapolis Consortium of Community Developer's (MCCD) to increase its ability to manage equity investments provided to business enterprises in the MCCD service area.
- The Neighborhood Development Center (NDC) to develop more effective systems to monitor technical assistance provided to NDC's business clients.
- LISC to develop an organizational capacity matrix that could be used to assess a community development organization's level of competence in nine key.

Interest Rate Cap. Based on a number of recommendations, the Urban Initiative Board reviewed the existing cap on the maximum interest rate that can be charged to an Urban Initiative Program borrower. Minnesota Statutes 116M.14, Subd. 5, directs the Board to establish a minimum interest rate for loans to ensure that necessary loan administration costs are covered. In 1994, the current maximum interest rate was established at 10% per annum

On June 27, 2000, the Board voted to amend the rules regarding this maximum interest rate. The proposed amendment provides that the maximum interest rate can be fixed at 10% per annum, or 1% per annum above the prime rate existing at the time of closing, whichever is greater. This change would enable the Program to respond to changing market conditions and to charge a rate that is commensurate with the credit risk these businesses pose. At the same, by tying this to the prime rate, businesses retain some certainty about the interest they may be charged. Final publication of the amendment should occur in February 2001.

Reba Free Financing. The Board and the Department are examining the current Urban Initiative statutes in order to determine how the Program might participate in an alternative method of business financing that avoids charging interest, i.e., Reba free financing. All forms of financing which involve interest or usury (Reba), either directly or indirectly, are not allowed by Islamic Law. As the number of Muslims continues to grow in the Twin Cities, many of these people who would like to start a business face a difficult dilemma if they seek business financing. Conventional lending is based on interest, and for people who wish to practice their faith, a bank loan is simply not an option.

DTED and the Neighborhood Development Center are exploring alternative financing services that are based on Islamic principles. These options would allow for a return on an investment. However, it is essential that all parties involved in a financial transaction share in the actual profit or loss of a venture and that no one received a predetermined compensation such as interest. The Department is determining what, if any, amendments to the current Urban Initiative statutes must be made.

Index of Performance Measures. In an effort to more easily compare the performance of the participating nonprofit organizations, DTED has begun to develop an index which combines ten performance measures into one combined index. To do this DTED mailed a questionnaire to the organizations to rate the importance of twelve measures. A scale from 0 to 10 was used for the rating. Seven organizations responded and two DTED staff members also completed this questionnaire. A mean score for each measure was computed and the twelve measures were ranked according to their importance.

Based on these responses, DTED has now asked the Urban Initiative Board members to consider each of the proposed measures and indicate what is an acceptable level of performance for each. The recommendations made by each Board member will be combined into one mean score for each measure. We can then use these "target" scores to evaluate the performance of each organization.

Summary

The Board and the Department will continue to monitor this program and welcome any comments or suggestions to increase its effectiveness. For more information on this report or the Urban Initiative Program, please call Bart Bevins at 651/297-1170.

Appendix 1

Urban Initiative Program Certified Partners

February, 2001

Anoka County Econ. Dev. Partnership

Roger Jensen
Suite 104
277 Coon Rapids Blvd.
Coon Rapids MN 55433
763/786-0869

Community Loan Technologies/MEF

Kate Barr
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2801 21st Avenue South
Minneapolis, MN 55407
612/278-7180

Entrepreneurial Advantage

Patricia Kiewel
645 East 7th Street
St. Paul, MN 55106
651/778-1966

Metropolitan Econ. Dev.Assoc.

William Bailey
Suite 106
250 South Second Ave.
Minneapolis MN 55401
612/332-6332

Milestone Growth Fund

Judy Romlin
Suite 1032
401 Second Ave. S.
Minneapolis MN 55401
612/338-0090

Minneapolis Consortium of Community Developers

Ed Lambert
2308 Central Ave. N.E.
Minneapolis MN 55454-3710
612/789-7337

Minneapolis Urban League

Tony Oshodi
2000 Plymouth Avenue North
Minneapolis MN 55411
612/302-3107

Neighborhood Development Center

Mara O'Neil
651 1/2 University Avenue
St. Paul MN 55104
651/291-2480

North End Area Revitalization

Andrew Pitcher
1061 Rice Street
St. Paul MN 55117
651/488-1039

Phillips Community Development Corp.

Michou Kokodoko
1014 E. Franklin Avenue
Minneapolis MN 55404
612/871-2435

Riverview Economic Development Assn.

David Baker
176 Concord Street
St. Paul MN 55107
651/222-3727

WomenVenture

Gayle Mickey
2324 University Ave.
St. Paul MN 55104
651/646-3808

Appendix 2
Urban Initiative Loans - Fiscal Year 2000

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	Organization
Three Rivers Landscape, Inc.	\$35,000.00	\$70,000.00	\$70,000.00	St. Paul	781	3	1	1	8	\$13.30	MGF
Ultimate Shine Extraordinaire	\$2,750.00	\$5,500.00	\$5,500.00	St. Paul	1542	1	1	1	2	\$14.00	NDC
R&R Roofing	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	1761	1	1	1	3	\$8.00	MEF
Newell Abatement Services	\$15,000.00	\$30,000.00	\$30,000.00	St. Paul	1799	1	1	2 NA	NA		NDC
Uncle David's Sweet Potato Pies	\$2,500.00	\$5,000.00	\$5,000.00	St. Paul	2051	1	3	1 NA	NA		NDC
Innovative Chemical Corporation	\$15,000.00	\$30,000.00	\$60,000.00	St. Paul	2841	4	1	2	4	\$9.00	MEDA
IMPACT Energy Controls Corp.	\$75,000.00	\$150,000.00	\$150,000.00	Minneapolis	3822	2	1	2	5	\$15.50	MEF
Queenie's Bus Tours, Inc.	\$35,000.00	\$70,000.00	\$70,000.00	St. Paul	4142	1	2	3	2	\$12.00	NDC/FAA
American Refuse Collection	\$6,850.00	\$13,700.00	\$26,200.00	St. Paul	4212	2	3	2	1	\$8.50	REDA
Bacchus Transport	\$12,500.00	\$25,000.00	\$25,000.00	Minneapolis	4212	2	1	2	1	\$10.00	MEF
Falcon Communications	\$35,000.00	\$70,000.00	\$140,000.00	Minneapolis	5065	1	1	3	2.5	\$17.00	MEDA
C&R Imports	\$3,200.00	\$6,400.00	\$6,400.00	St. Paul	5145	2	2	3 NA	NA		REDA
Passus Arts & Gifts	\$2,500.00	\$5,000.00	\$10,000.00	St. Paul	5331	4	1	2	1	\$8.75	NDC
Rice Oriental Grocery	\$10,000.00	\$10,000.00	\$110,000.00	St. Paul	5411	4	1	3	1	\$9.00	NEAR
Capital City Meat Market	\$9,500.00	\$18,000.00	\$181,000.00	St. Paul	5421	5	1	1	2.5	\$10.00	NEAR
Popcorn Palace	\$8,000.00	\$16,000.00	\$56,000.00	Minneapolis	5441	1	3	1	1	\$8.00	MEF
Warsame Petroleum	\$10,000.00	\$30,000.00	\$175,000.00	Minneapolis	5541	1	1	1	2	\$7.50	MEF
Ly Fashions	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	5651	4	3	2	1.5	\$6.50	FAA
Oscar Fashion Center	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5699	1	1	1	1.5	\$9.50	MEF
Dari-Ette Drive-In	\$10,000.00	\$20,000.00	\$40,000.00	St. Paul	5812	5	2	2	2	\$7.50	EA
Trelanny, Inc.	\$10,000.00	\$20,000.00	\$50,000.00	Minneapolis	5812	1	3	2	2	\$8.00	MPLS URBAN
Andy's Garage, Inc.	\$10,000.00	\$20,000.00	\$426,500.00	St. Paul	5812	5	3	1	4	\$8.75	NDC
Hoa Bien	\$10,000.00	\$20,000.00	\$246,750.00	St. Paul	5812	4	2	2	6	\$7.80	NEAR
Sri Lanka, LLC	\$10,000.00	\$20,000.00	\$152,000.00	Minneapolis	5812	4	1	1	7	\$8.50	MEDA
West Indies Soul, Inc.	\$5,500.00	\$7,500.00	\$106,700.00	St. Paul	5812	1	2	2	4	\$6.25	NDC
Black Bear Crossings	\$10,000.00	\$30,000.00	\$199,903.00	St. Paul	5812	3	1	2	6	\$8.00	NEAR
Chiapas Enterprises	\$10,000.00	\$20,000.00	\$110,000.00	Minneapolis	5812	1	2	1	2	\$8.50	NDC
Otra Cocina	\$6,000.00	\$12,000.00	\$12,000.00	Minneapolis	5812	4	3	1	1	\$8.00	PCDC
Libreria Cristiana	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5942	2	2	1 NA	NA		MEF
Somali Gold Repair	\$8,500.00	\$17,000.00	\$17,000.00	Minneapolis	5944	1	1	2	1	\$8.00	MEF
Creaciones Monica	\$2,500.00	\$5,000.00	\$15,000.00	Minneapolis	5999	2	2	1 NA	NA		NDC
Northland Native American Products	\$10,000.00	\$25,000.00	\$80,000.00	Minneapolis	5999	3	1	2	2	\$8.75	MEF
Dancing Crow	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	5999	3	1	1	1	\$7.00	NDC
Teng Vue Development	\$32,600.00	\$64,600.00	\$76,000.00	Minneapolis	6512	4	3	2	3	\$8.10	MEF
Minnehaha Cleaning Center	\$37,500.00	\$37,500.00	\$200,000.00	St. Paul	7215	4	1	2	1	\$7.50	NDC
Tom Harris & Associates	\$50,000.00	\$100,000.00	\$100,000.00	Minneapolis	7311	1	1	3	20	\$19.00	MEDA
Eagle Legal Copy Service, Inc.	\$7,500.00	\$15,000.00	\$30,000.00	Minneapolis	7334	1	1	2	2	\$8.50	MEDA
Associates by Design	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	7336	1	2	3 NA	NA		MEDA
Mike's Texaco	\$16,000.00	\$36,000.00	\$280,000.00	St. Paul	7338	5	1	1	2	\$12.00	NEAR
Dorsey Services, Inc.	\$4,000.00	\$8,000.00	\$10,000.00	St. Paul	7363	1	2	1	1	\$10.00	NDC
American Connection Temp, Inc	\$6,000.00	\$12,000.00	\$17,000.00	Minneapolis	7363	4	1	2	3	\$8.00	NDC
EMPO, Inc.	\$150,000.00	\$300,000.00	\$300,000.00	Minneapolis	7363	1	1	2	17	\$14.35	MGF
Interior Tropicals, Inc.	\$25,250.00	\$50,500.00	\$50,500.00	Minneapolis	7389	5	1	2	2	\$8.75	MEF
Impact Building Control Installers	\$62,500.00	\$125,000.00	\$250,000.00	Minneapolis	7389	2	1	1	9	\$15.00	MEDA
Broadway Automax Service Center	\$25,000.00	\$50,000.00	\$255,000.00	Minneapolis	7539	1	1	3	1	\$10.00	MEDA
Portland Automax	\$33,750.00	\$67,500.00	\$135,000.00	Minneapolis	7539	1	2	3	1	\$10.00	MEDA
Action Telecom	\$35,000.00	\$70,000.00	\$145,000.00	Minneapolis	7629	5	1	2	3	\$11.50	MCCD
Martha Burns Swimming School	\$32,500.00	\$130,000.00	\$160,000.00	Hopkins	7999	2	2	1	3	\$12.90	MEDA
Martha Burns Swimming School	\$6,250.00	\$12,500.00	\$25,000.00	Hopkins	7999	2	2	1 NA	NA		MEDA
Axis Minnesota, Inc.	\$50,000.00	\$100,000.00	\$100,000.00	St. Paul	8052	5	2	2	14	\$10.80	EA
Axis Minnesota, Inc.	\$24,950.00	\$50,000.00	\$50,000.00	St. Paul	8052	5	2	2	5	\$10.80	EA
Axis Minnesota, Inc.	\$24,950.00	\$50,000.00	\$50,000.00	St. Paul	8052	5	2	2	5	\$10.80	EA
LJ Home Health Services, Inc.	\$90,000.00	\$90,000.00	\$215,000.00	St. Paul	8082	1	2	2	20	\$8.50	FAA
Peace Home Academy	\$41,400.00	\$41,400.00	\$177,000.00	St. Paul	8322	1	2	2	6	\$10.40	FAA
Peace Home Academy	\$41,600.00	\$41,600.00	\$140,000.00	St. Paul	8322	1	2	2	6	\$10.40	FAA
Nite Care, LLC	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	8351	1	2	1	1	\$8.00	NDC
Tyehimba Learning Center	\$22,500.00	\$45,000.00	\$58,000.00	St. Paul	8351	1	2	2	3	\$9.30	NDC
Simon Industries	\$37,500.00	\$150,000.00	\$150,000.00	Columbia Heights	8711	1	1	1	4	\$16.60	MEDA
58	\$1,273,300.00	\$2,490,200.00	\$5,634,453.00								

Race: 1=African American; 2=Hispanic;
3=American Indian; 4=Asian American;
5=European American; 6=Middle Eastern

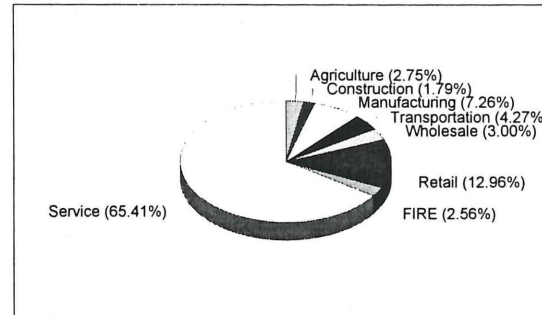
Gender: 1=male;2=female;3=multiple

Start=1; Expand=2; Retain=3

Appendix 3

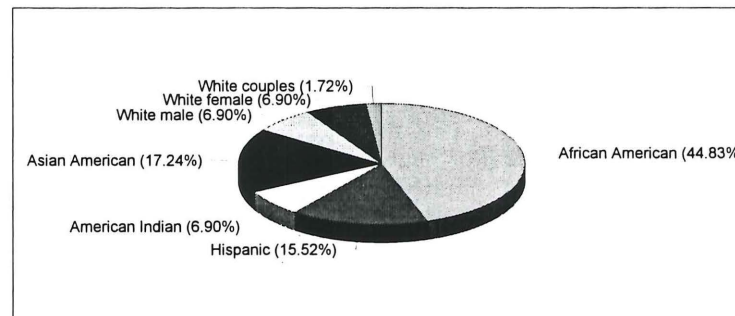
State Investment by Business Sectors - FY 2000

Business Sector	\$ Investment	No. of Projects
Agriculture	\$35,000.00	1
Construction	\$22,750.00	3
Manufacturing	\$92,500.00	3
Transportation	\$54,350.00	3
Wholesale	\$38,200.00	2
Retail	\$165,000.00	21
FIRE	\$32,600.00	1
Service	\$832,900.00	24
Total	\$1,273,300.00	58



Projects by Business Ownership - FY 2000

Ownership	No. of Projects
African American	26
Hispanic	9
American Indian	4
Asian American	10
White male	4
White female	4
White couples	1
Total	58



Urban Initiative Fund
Cash Basis Financial Summary Report
As of and for the fiscal year to date at June 30, 2000

	FY 2000	FY 1999	FY 1998	FY 1997	FY 1996	FY 1995	Totals
Cash balance, beginning of fiscal year	3,602,793.17	4,120,831.54	4,583,071.15	5,355,557.79	5,865,000.00	0.00	
Sources of funds							
Appropriations ¹						6,000,000.00	6,000,000.00
Interest on investments (prior yr finals)	14,946.15	22,503.14	(44,093.71)	26,925.71			1,209,479.60
Interest on investments	177,628.15	193,913.72	223,705.84	322,864.52	271,086.08		
Interest on loans	(188.48)	1,504.95	0.00	0.00	2,038.02		3,354.49
Principal repayments on loans	532,548.49	387,754.21	267,507.30	251,130.63	2,422.42		1,441,363.05
total sources of funds	724,934.31	605,676.02	447,119.43	600,920.86	275,546.52	6,000,000.00	8,654,197.14
Uses of funds							
Loan disbursements	1,227,926.50	1,092,032.36	852,600.00	1,316,762.15	760,551.50	135,000.00	5,384,872.51
Grants	40,679.62	31,682.03	56,759.04	56,645.35	24,437.23		210,203.27
total uses of funds	1,268,606.12	1,123,714.39	909,359.04	1,373,407.50	784,988.73	135,000.00	5,595,075.78
Net increase (decrease) in cash balance	(543,671.81)	(518,038.37)	(462,239.61)	(772,486.64)	(509,442.21)	5,865,000.00	3,059,121.36
Cash balance, end of fiscal year (or period)	3,059,121.36	3,602,793.17	4,120,831.54	4,583,071.15	5,355,557.79	5,865,000.00	

¹ MN Laws of 1993, Chapter 369, Section 2, subdivision 2

Appendix 5.

Urban Initiative Loans as of June 30, 2000

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	No./Jobs Actual	Wages Actual	Organization
Beamer Enterprises, Inc.	\$75,000.00	\$150,000.00	\$357,000.00	St. Paul	3647	1	1	2	12	\$7.20	PO/bc		NDC
Jamerican Carpenter	\$8,500.00	\$17,000.00	\$17,000.00	Minneapolis	1751	1	1	1	1	\$7.00	BC/wo	\$7,728.25	NDC
Tuck's Foods	\$3,637.00	\$10,000.00	\$10,000.00	St. Paul	2099	5	1	1 NA		NA	BC/wo	\$3,565.40	NDC
Teknowledge, Inc.	\$25,000.00	\$50,000.00	\$66,500.00	Columbia Heights	7372	5	1	1	8	\$13.30	BC/wo	\$25,000.00	ACEDP
Visual Circuits, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	3672	5	1	2	6	\$13.50	PO		ACEDP
Comedicus, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	3841	5	1	2	25	\$11.75	PO		ACEDP
Emperor's Cuisine	\$5,000.00	\$10,000.00	\$15,000.00	Minneapolis	2032	4	2	1 NA		NA	BC/wo	\$3,928.79	NDC
Brownlnk	\$2,500.00	\$5,000.00	\$5,000.00	St. Paul	7299	1	2	1 NA		NA	BC/paying		NDC
Jackson Hewitt Tax Service	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	7291	1	2	1	6	\$8.00	PO		PCDC
Hmong Childcare Center	\$2,500.00	\$5,000.00	\$30,000.00	St. Paul	8351	4	1	1	4	\$8.00	PO		NDC
Newell Abatement Services	\$2,000.00	\$4,000.00	\$4,000.00	St. Paul	1799	1	1	1 NA		NA	PO		NDC
Neighborhood Training Institute	\$1,750.00	\$3,500.00	\$5,000.00	St. Paul	7299	1	1	1	1	\$8.90	BC/wo	\$1,653.55	NDC
Queen "B" Tours Enterprises	\$7,500.00	\$7,500.00	\$7,500.00	St. Paul	4142	1	2	2	2	\$7.00		1 \$7.00	NDC
Jamerican Carpenter	\$3,000.00	\$6,000.00	\$6,000.00	Minneapolis	1751	1	1	2 NA		NA	BC/wo	\$2,617.80	NDC
Beamer Enterprises, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	3647	1	1	2 NA		NA	BC		NDC
October Systems	\$7,500.00	\$15,000.00	\$15,000.00	Columbia Heights	7371	5	2	2	6	\$12.50	BC/wo	\$7,500.00	ACEDP
Latin American Communications	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	8299	2	1	2	2	\$14.00	PO/bc		PCDC
Novedades Lupita	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	5651	2	2	2 NA		NA	PO		NDC
BDG Imports	\$75,000.00	\$300,000.00	\$609,000.00	Minneapolis	2599	4	3	2	8	\$8.50		1 \$10.00	MEDA
Party Kingdom Balloon & Gifts	\$5,000.00	\$10,000.00	\$14,200.00	Minneapolis	5947	2	2	1	2	\$7.00		1 \$7.00	NDC
M Syndicate, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	5045	1	1	1	3	\$12.00	BC/wo	\$13,130.25	WV
Jamerican Carpenter	\$15,000.00	\$30,000.00	\$30,000.00	Minneapolis	1751	1	1	2	4	\$7.00	BC/wo	\$13,388.66	NDC
Ion Electronics, Inc.	\$150,000.00	\$300,000.00	\$300,000.00	Hopkins	3674	1	1	2	18	\$14.30		52 \$10.00	MGF
Minnesota WaveTech, Inc.	\$5,000.00	\$10,000.00	\$18,000.00	Minneapolis	7371	5	1	1	2	\$25.00	PO		MEF
Luna's Janitorial Service	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	7349	2	1	1	1	\$7.00	PO		REDA
Minneapolis Baby/Bellini	\$10,000.00	\$45,000.00	\$263,952.00	Minneapolis	5712	1	3	2	4	\$7.00	PO		MEDA
Minnesota WaveTech, Inc.	\$45,000.00	\$90,000.00	\$117,500.00	Minneapolis	7371	5	1	1	11	\$25.00		2 \$33.00	MEF
Tree Employment, Inc.	\$7,500.00	\$15,000.00	\$50,000.00	St. Paul	7361	2	1	2	1	\$7.50		25 \$9.00	MEDA
Bald Eagle Erectors, Inc.	\$25,000.00	\$50,000.00	\$100,000.00	Minneapolis	1791	3	1	2	5	\$18.00		5 \$18.35	MEDA
Cynthia Korpi Graphics	\$4,000.00	\$8,000.00	\$8,000.00	Minneapolis	7336	5	2	2 NA		NA	PO		MCCD
L & L Cleaning Services, Inc.	\$1,636.00	\$6,134.00	\$6,134.00	St. Paul	7349	1	3	2 NA		NA	PO		NDC
Sirius Enterprises, Inc.	\$3,750.00	\$5,000.00	\$5,000.00	Minneapolis	5963	1	1	1	1	\$6.00	BC/wo	\$2,938.71	NDC
Barbee Professional Cleaning	\$1,883.50	\$3,767.00	\$3,767.00	St. Paul	7349	1	1	2	1	\$7.00	PO		NDC
In Remembrance of Me	\$900.00	\$1,800.00	\$1,800.00	St. Paul	3999	1	2	1 NA		NA	PO		NDC
Beamer Enterprises, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	3647	1	1	2 NA		NA	BC		NDC
Award Baking International	\$50,000.00	\$50,000.00	\$100,000.00	Minneapolis	2052	5	2	2	12	\$7.21	?	?	MCCD
Hot City Productions	\$1,369.50	\$2,739.00	\$2,739.00	Minneapolis	7812	1	1	2	1	\$10.00	BC/wo	\$1,368.17	NDC
Heaven-Hi Originals	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	5999	1	1	1	1	\$6.50		1 \$7.00	NDC
JMT Medical, Inc.	\$90,147.15	\$200,000.00	\$200,000.00	St. Paul	5047	4	2	2	12	\$7.50	BC/wo	\$81,928.35	NDC
Queen "B" Tours Enterprises	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	4142	1	2	2	3	\$7.50		1 \$8.50	NDC
Struttin With Some BBQ	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	5963	1	1	2	1	\$5.50	na	na	NDC
Purple & Gold Enterprises	\$8,750.00	\$17,500.00	\$35,000.00	Minneapolis	5812	1	1	2	1	\$9.00	PO		MEDA
Coffee Barn	\$10,000.00	\$10,000.00	\$50,000.00	St. Paul	5812	5	2	1	3	\$6.00	BC/wo	\$8,097.17	NENDC
South St. Paul Upholstery	\$5,000.00	\$10,000.00	\$10,000.00	South St. Paul	7641	3	1	2	2	\$7.00	BC/wo	\$2,809.38	REDA
Aarmor Security, Inc.	\$60,000.00	\$120,000.00	\$120,000.00	Minneapolis	7382	2	1	2	5	\$8.50		5 \$12.00	MGF
Martinez Corporation, Inc.	\$75,000.00	\$150,000.00	\$150,000.00	St. Paul	8713	2	3	2	4	\$13.50	PO		MGF
Heaven-Hi Originals	\$6,550.00	\$13,100.00	\$13,100.00	St. Paul	5999	1	1	2 NA		NA	na	na	NDC
Newell Abatement Services	\$6,112.50	\$12,225.00	\$12,225.00	St. Paul	1799	1	1	2 NA		NA	na	na	FAA
American Furishing Construction	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	7641	1	1	1	1	\$8.00	BC/wo	\$4,619.67	NDC
Tyehimba Learning Center	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	8351	1	2	1 NA		NA	na	na	NDC
J.T. Travels & Tours	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	4724	4	3	2 NA		NA	na	na	NEAR
Lucille's Kitchen	\$10,000.00	\$25,000.00	\$100,800.00	Minneapolis	5812	1	2	1	7	\$6.75		10 \$7.00	MPLS URBAN
Tree Employment, Inc.	\$7,500.00	\$15,000.00	\$30,000.00	St. Paul	7361	2	1	2	1	\$7.50	na	na	MEDA
Bobbie's Professional Services	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	7338	1	2	1 NA		NA	na	na	NDC
Bluntson Enterprises	\$2,000.00	\$4,000.00	\$4,000.00	Minneapolis	8748	1	2	1	1 NA		BC/wo	\$864.68	MEF
Prosper Industries, Inc.	\$15,000.00	\$30,000.00	\$30,000.00	Minneapolis	3629	5	2	2	6	\$6.50	BC/wo	\$6,790.33	NDC
Lucille's Kitchen	\$2,500.00	\$5,000.00	\$105,000.00	Minneapolis	5812	1	2	1 NA		NA	PO		NDC
R.I.B., Inc.	\$7,000.00	\$10,850.00	\$10,850.00	St. Paul	5812	1	1	2	1.5	\$6.00	BC/paying		NDC
Same Like Me	\$14,000.00	\$28,000.00	\$180,000.00	Minneapolis	3942	5	2	1	7	\$8.00	BC/wo	\$462.83	WV
Cherta International	\$50,000.00	\$100,000.00	\$275,000.00	St. Paul	5141	4	1	2	4	\$7.00	BC/paying		NEAR
U.S. Mortgage Advisors	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	6531	1	1	1 1		\$6.50	PO		MCCD
Clothes Enc. of Plus Kind	\$10,000.00	\$24,000.00	\$24,000.00	St. Paul	5932	1	2	1	2	\$6.00		0.5 \$6.00	SPEAC

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	No./Jobs Actual	Wages Actual	Organization
Tyehimba Learning Center	\$5,500.00	\$11,000.00	\$11,000.00	St. Paul	8351	1	2	2 NA	NA	na	na		SPEAC
American Refuse Collection	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	4212	2	1	2	4	\$10.00	0	\$0.00	REDA
Jennifer's Regalos	\$7,000.00	\$7,000.00	\$7,000.00	Minneapolis	5347	2	2	1	1	\$5.00	1	\$6.00	NDC
Newell Abatement Services	\$12,500.00	\$25,000.00	\$25,000.00	St. Paul	1799	1	1	2	3	\$7.00	PO		NDC
Allies, LLC	\$10,500.00	\$21,000.00	\$21,000.00	Minneapolis	7812	3	2	2 NA	NA	PO			MEF
Hot City Productions	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	7812	1	1	2	4	\$9.00	BC/wo	\$5,000.00	NDC
Impact Building Control Installers	\$62,500.00	\$125,000.00	\$250,000.00	Minneapolis	7389	2	1	1	9	\$15.00	9	\$9.50	MEDA
Eagle Legal Copy Service, Inc.	\$7,500.00	\$15,000.00	\$30,000.00	Minneapolis	7334	1	1	2	2	\$8.50	2	\$7.25	MEDA
Minnehaha Cleaning Center	\$37,500.00	\$37,500.00	\$200,000.00	St. Paul	7215	4	1	2	1	\$7.50	NC	NC	NDC
Tom Harris & Associates	\$50,000.00	\$100,000.00	\$100,000.00	Minneapolis	7311	1	1	3	20	\$19.00	BC/wo	\$50,000.00	MEDA
Capital City Meat Market	\$9,500.00	\$18,000.00	\$181,000.00	St. Paul	5421	5	1	1	2.5	\$10.00	3	\$8.80	NEAR
Action Telecom	\$35,000.00	\$70,000.00	\$145,000.00	Minneapolis	7629	5	1	2	3	\$11.50	?	?	MCCD
LJ Home Health Services, Inc.	\$90,000.00	\$90,000.00	\$215,000.00	St. Paul	8082	1	2	2	20	\$8.50	na	na	FAA
Mike's Texaco	\$16,000.00	\$36,000.00	\$280,000.00	St. Paul	7338	5	1	1	2	\$12.00	NC	NC	NEAR
Tyehimba Learning Center	\$22,500.00	\$45,000.00	\$58,000.00	St. Paul	8351	1	2	2	3	\$9.30	2	\$10.00	NDC
Associates by Design	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	7336	1	2	3 NA	NA	na	na		MEDA
IMPACT Energy Controls Corp.	\$75,000.00	\$150,000.00	\$150,000.00	Minneapolis	3822	2	1	2	5	\$15.50	6.5	\$14.54	MEF
Popcorn Palace	\$8,000.00	\$16,000.00	\$56,000.00	Minneapolis	5441	1	3	1	1	\$8.00	4	\$7.00	MEF
Three Rivers Landscape, Inc.	\$35,000.00	\$70,000.00	\$70,000.00	St. Paul	781	3	1	1	8	\$13.30	11	\$11.00	MGF
Sri Lanka, LLC	\$10,000.00	\$20,000.00	\$152,000.00	Minneapolis	5812	4	1	1	7	\$8.50	8.5	\$8.68	MEDA
Warsame Petroleum	\$10,000.00	\$30,000.00	\$175,000.00	Minneapolis	5541	1	1	1	2	\$7.50	1	\$8.00	MEF
Northland Native American Products	\$10,000.00	\$25,000.00	\$80,000.00	Minneapolis	5999	3	1	2	2	\$8.75	1 ?		MEF
West Indies Soul, Inc.	\$5,500.00	\$7,500.00	\$106,700.00	St. Paul	5812	1	2	2	4	\$6.25	NC	NC	NDC
Hoa Bien	\$10,000.00	\$20,000.00	\$246,750.00	St. Paul	5812	4	2	2	6	\$7.80	NC	NC	NEAR
Black Bear Crossings	\$1,000.00	\$30,000.00	\$199,903.00	St. Paul	5812	3	1	2	6	\$8.00	8.5	\$8.30	NEAR
American Connection Temp, Inc	\$6,000.00	\$12,000.00	\$17,000.00	Minneapolis	7363	4	1	2	3	\$8.00	6	\$8.50	NDC
Martha Burns Swimming School	\$6,250.00	\$12,500.00	\$25,000.00	Hopkins	7999	2	2	1 NA	NA	na	na		MEDA
Dorsey Services, Inc.	\$4,000.00	\$8,000.00	\$10,000.00	St. Paul	7363	1	2	1	1	\$10.00	NC	NC	NDC
Oscar Fashion Center	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5699	1	1	1	1.5	\$9.50	1	\$7.00	MEF
Falcon Communications	\$35,000.00	\$70,000.00	\$140,000.00	Minneapolis	5065	1	1	3	2.5	\$17.00	NC	NC	MEDA
Portland Automax	\$33,750.00	\$67,500.00	\$135,000.00	Minneapolis	7539	1	2	3	1	\$10.00	1	\$12.50	MEDA
Nite Care, LLC	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	8351	1	2	1	1	\$8.00	3	\$7.00	NDC
Ultimate Shine Extraordinaire	\$2,750.00	\$5,500.00	\$5,500.00	St. Paul	1542	1	1	1	2	\$14.00	3	\$18.00	NDC
Dancing Crow	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	5999	3	1	1	1	\$7.00	NC	NC	NDC
Rice Oriental Grocery	\$10,000.00	\$10,000.00	\$110,000.00	St. Paul	5411	4	1	3	1	\$9.00	NC	NC	NEAR
Bacchus Transport	\$12,500.00	\$25,000.00	\$25,000.00	Minneapolis	4212	2	1	2	1	\$10.00	0	\$0.00	MEF
Interior Tropicals, Inc.	\$25,250.00	\$50,500.00	\$50,500.00	Minneapolis	7389	5	1	2	2	\$8.75	4	\$8.50	MEF
Broadway Automax Service Center	\$25,000.00	\$50,000.00	\$255,000.00	Minneapolis	7539	1	1	3	1	\$10.00	NC	NC	MEDA
EMPO, Inc.	\$150,000.00	\$300,000.00	\$300,000.00	Minneapolis	7363	1	1	2	17	\$14.35	NC	NC	MGF
Souful Crosswords	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	2771	1	2	2 NA	NA	PO			MCCD
Intuitive	\$6,500.00	\$13,000.00	\$13,000.00	Minneapolis	7379	5	1	2	1	\$12.00	1	\$10.00	MEF
RECO Security	\$75,000.00	\$150,000.00	\$150,000.00	Minneapolis	7381	1	1	2	20	\$8.50	34	\$7.50	MGF
World Travel & Incentives	\$150,000.00	\$150,000.00	\$150,000.00	Minneapolis	4724	2	1	2	23	\$13.00	PO		MGF
American Furbishing Construction	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	7641	1	1	1	5	\$8.75	BC/wo	\$9,069.55	NDC
Print-All, Inc.	\$12,500.00	\$25,000.00	\$50,000.00	St. Paul	3089	5	1	1	3	\$9.00	PO?		SPEAC
Novedades Luptia	\$3,125.00	\$6,250.00	\$12,250.00	St. Paul	5651	2	2	2	3	\$6.50	PO		NDC
Summit Childcare, Inc.	\$38,500.00	\$77,000.00	\$77,000.00	Minneapolis	8351	1	2	1	6	\$8.70	9	\$7.37	MEF
Proffit Group, Ltd.	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	8742	1	1	1	1.5	\$27.50	PO		MEF
Barry Rogers & Company	\$20,000.00	\$80,000.00	\$80,000.00	Minneapolis	8721	1	1	2	2	\$14.22	3	\$10.68	MGF
U-Sidewalk International Foods	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	5141	1	1	2	2	\$8.00	BC/wo	\$1,330.86	NDC
Diversnet, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Minneapolis	8742	1	3	2	1	\$13.00	?		MCCD
Mascots & Costumes	\$15,000.00	\$30,000.00	\$30,000.00	Minneapolis	2389	2	3	3	2	\$11.60	PO		MCCD
Singh & Singh	\$7,500.00	\$15,000.00	\$30,000.00	Minneapolis	8111	4	1	2	1	\$11.70	PO		MEDA
Lowry Auto Repair	\$10,000.00	\$10,000.00	\$15,000.00	Minneapolis	7538	1	3	2	2	\$13.00	1	\$10.00	MPLS URBAN
Anton, Inc.	\$22,500.00	\$45,000.00	\$90,000.00	Minneapolis	1521	1	1	2	5	\$9.00	PO		MEDA
Craig's Country Boy Superette	\$3,611.50	\$7,223.00	\$7,223.00	St. Paul	5411	4	1	2	1.5	\$8.00	1	\$8.50	FAA
Med Link Medical, Inc.	\$25,000.00	\$50,000.00	\$140,000.00	Columbia Heights	3827	5	2	2	4	\$11.50	2	\$14.40	ACEDP
Old Arizona Studios, Inc.	\$50,000.00	\$135,000.00	\$135,000.00	Minneapolis	6512	5	2	3	1	\$8.00	0	\$0.00	MEF
Diapers Express of Minnesota	\$3,500.00	\$7,000.00	\$7,000.00	St. Paul	5137	1	2	2	0.5	\$5.50	BC/paying		NDC
Minneapolis Auto Security	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	7549	1	1	2	1	\$8.00	?		MCCD
Floyd Johnson Painting	\$5,000.00	\$20,000.00	\$20,000.00	Minneapolis	1522	1	1	2	5	\$14.00	BC/wo	\$4,061.36	MEDA
Boone Trucking, Inc.	\$86,000.00	\$193,500.00	\$193,500.00	Minneapolis	4212	1	1	2	3	\$10.00	?		UV
A Fitting Sew-lution	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5699	1	2	1 NA	NA	PO			MCCD
Prosper Industries, Inc.	\$27,666.00	\$55,332.00	\$55,332.00	Minneapolis	3629	5	2	2	10	\$7.25	BC/wo	\$19,302.63	MEF
West Indies Soul, Inc.	\$4,500.00	\$9,000.00	\$9,673.00	St. Paul	5912	1	2	3 NA	NA	PO			NDC

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	No./Jobs Actual	Wages Actual	Organization
JEI Corporation	\$20,000.00	\$70,000.00	\$235,000.00	Minneapolis	3555	1	1	2	16	\$10.55	BC/wo	\$17,794.65	MPLS URBAN
Brooke Personnel Services	\$20,000.00	\$70,000.00	\$120,000.00	Minneapolis	7361	1	1	3	1	\$10.00	7	\$11.00	MPLS URBAN
Magnetic Buys/Toys Plus	\$10,000.00	\$10,000.00	\$10,000.00	St. Paul	5331	4	2	1	1.5	\$8.00	BC/paying		NENDC
Tonerecycle, Inc.	\$75,000.00	\$150,000.00	\$300,000.00	Minneapolis	3579	1	1	2	34	\$9.50	50	\$10.62	MEDA
Hmong Arts, Books & Crafts	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	5331	4	2	2	1.5	\$8.50	0	\$0.00	FAA
Bradley Homestyle Food Service	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	5812	1	3	2	3	\$7.60	4	\$8.50	PCDC
TLC Precision Wafer Technology	\$100,000.00	\$200,000.00	\$4,345,000.00	Minneapolis	3674	1	1	2	11.5	\$13.30	20	\$11.25	PCDC
Black Bear Crossings	\$10,000.00	\$20,000.00	\$443,000.00	St. Paul	5812	3	3	1	2	\$6.50	6	\$7.50	NDC
Bald Eagle Erectors, Inc.	\$25,000.00	\$25,000.00	\$200,000.00	Minneapolis	1799	3	1	2	7	\$18.25	5	\$18.35	MEDA
Cafe Capitol, Inc.	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	5812	5	2	2	2	\$8.60	BC/paying		NEAR
Cheirs Distributing Company	\$11,250.00	\$22,500.00	\$45,000.00	Minneapolis	5149	1	1	3	1.5	\$9.00	BC/wo	\$9,914.54	PCDC
Beamer Enterprises, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	3647	1	1	2	NA	NA	BC		NDC
Federal Cafe, Inc.	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	5812	4	3	1	6	\$7.90	PO		MEDA
American Pro-Temp Service	\$7,500.00	\$15,000.00	\$23,000.00	St. Paul	7361	4	3	1	14	\$7.80	PO		WV
Newell Abatement Services	\$41,425.00	\$82,850.00	\$97,850.00	St. Paul	1799	1	1	3	NA	NA	PO		NDC
Upper Mississippi Sauce Co.	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	2033	5	1	2	4	\$14.40	BC/wo	\$7,313.39	NDC
Tom & Jerry's	\$10,000.00	\$20,000.00	\$60,000.00	Minneapolis	5411	6	1	1	3	\$8.60	PO		PCDC
Medknowlogy, Inc.	\$75,000.00	\$150,000.00	\$175,000.00	Hopkins	8299	2	1	2	9	\$11.60	BO/wo	\$25,000.00	MGF
Big Daddy's BBQ	\$10,000.00	\$35,000.00	\$35,000.00	St. Paul	5812	1	1	3	NA	NA	BC/paying		NDC
Mascots & Costumes	\$19,250.00	\$38,500.00	\$77,000.00	Minneapolis	2389	2	3	3	3	\$8.70	18	\$8.00	PCDC
Highlight AA Market	\$10,000.00	\$10,000.00	\$120,000.00	St. Paul	5411	4	3	3	1	\$6.00	0	\$0.00	NEAR
Peace Home Academy	\$28,452.00	\$28,452.00	\$138,294.00	St. Paul	8322	1	2	1	36	\$10.60	?	?	FAA
RCK Industries, Inc.	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	5085	2	1	1	1	\$8.00	?	?	MCCD
JE Imaging Corporation	\$27,500.00	\$55,000.00	\$170,000.00	Minneapolis	3555	1	1	2	5	\$8.00	BC/wo	\$24,244.67	MEDA
Centuple Communications/Zebra	\$25,000.00	\$50,000.00	\$250,000.00	Columbia Heights	3661	4	1	1	20	\$12.00	BC/wo	\$25,000.00	ACEDP
All City Towing	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	7549	1	1	1	1.5	\$9.00	BC/paying		FAA
Fresh Fanny Diaper Service	\$12,500.00	\$25,000.00	\$25,000.00	Minneapolis	5137	1	2	1	3	\$7.50	?	?	MCCD
Upper Mississippi Sauce Co.	\$20,000.00	\$40,000.00	\$114,000.00	Minneapolis	2033	5	1	2	2	\$8.00	BC		FAA
Vue/Mona	\$41,750.00	\$83,500.00	\$370,000.00	Minneapolis	6512	4	1	1	12	\$8.75	6	\$7.75	MEF
Allies, LLC	\$4,500.00	\$9,000.00	\$9,000.00	Minneapolis	7812	3	2	2	1	\$9.00	PO		MEF
Urban Lights, Inc.	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	5735	1	1	3	NA	\$8.30	1	\$8.00	NDC
Party Kingdom Balloon & Gifts	\$5,750.00	\$5,750.00	\$11,500.00	Minneapolis	5947	2	2	2	NA	NA	na	na	NDC
American Furbishing Construction	\$7,500.00	\$12,500.00	\$25,000.00	St. Paul	7641	1	1	3	NA	NA	BC/wo	\$7,425.50	NDC
Northside Towing	\$5,750.00	\$11,500.00	\$23,000.00	Minneapolis	7549	1	1	1	1	\$7.00	BC/wo	\$4,410.04	MEDA
El Bravo, Inc.	\$10,000.00	\$10,000.00	\$86,000.00	St. Paul	5812	2	1	3	7	\$7.00	3	\$6.67	NEAR
Rib Exstasy	\$3,750.00	\$7,000.00	\$16,000.00	St. Paul	5812	1	3	2	6	\$6.00	BC/paying		NDC
Immanu Jewelry	\$10,000.00	\$20,000.00	\$33,000.00	Minneapolis	5944	4	1	1	2	\$9.00	BC/paying		PCDC
Franklin Food & Deli	\$7,500.00	\$15,000.00	\$38,000.00	Minneapolis	5411	6	1	2	2	\$9.50	1	\$9.00	PCDC
Alferi Minnesota	\$37,500.00	\$75,000.00	\$150,000.00	St. Paul	5084	2	1	2	3	\$8.00	1	\$10.50	MEDA
Souful Crosswords	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	2771	1	2	2	1	\$10.00	?	?	MCCD
Microtron, Inc.	\$145,000.00	\$300,000.00	\$300,000.00	Minneapolis	3679	1	1	2	9	\$10.60	PO		MGF
Milly's Bakery & Cafe	\$5,000.00	\$10,000.00	\$25,000.00	St. Paul	5461	2	2	1	3	\$7.00	PO		REDA
Robert McClain Photographer	\$4,000.00	\$5,000.00	\$5,000.00	St. Paul	7221	1	1	1	1	\$8.00	0	\$0.00	FAA
Schoolhouse Daycare	\$3,800.00	\$7,600.00	\$10,800.00	Minneapolis	8351	1	2	1	1	\$8.00	1	\$7.00	PCDC
Urban Janitorial	\$1,750.00	\$3,600.00	\$3,600.00	St. Paul	7349	1	1	1	NA	NA	2	\$12.00	NDC
Jennifer's Regalos	\$3,500.00	\$10,000.00	\$10,000.00	Minneapolis	5347	2	2	2	NA	NA	na	na	NDC
U.S. Hair Force	\$3,550.00	\$7,100.00	\$7,100.00	St. Paul	7231	1	1	2	2	\$7.50	0	\$0.00	NDC
IMPACT Energy Controls Corp.	\$45,000.00	\$90,000.00	\$180,000.00	Minneapolis	3822	2	1	2	5	\$15.50	6.5	\$14.54	MEF
Areanna Coale Catering	\$2,500.00	\$5,000.00	\$5,000.00	St. Paul	5812	1	2	2	1	\$8.50	BC/paying		FAA
Innovative Chemical Corporation	\$25,000.00	\$50,000.00	\$100,000.00	St. Paul	2841	4	1	2	3	\$8.53	6.5	\$9.00	MEDA
Thor Construction, Inc.	\$71,250.00	\$143,500.00	\$385,000.00	St. Paul	1542	1	1	2	40	\$15.90	10	\$20.00	MEDA
Newell Abatement Services	\$53,500.00	\$107,000.00	\$107,000.00	St. Paul	1799	1	3	2	8	\$21.35	11	\$23.05	NDC
Classic Records, Inc.	\$10,000.00	\$20,000.00	\$150,000.00	Minneapolis	5735	1	1	2	NA	NA	PO		MPLS URBAN
CALM Research Institute	\$2,500.00	\$5,000.00	\$10,000.00	Minneapolis	8742	1	1	2	1	\$10.00	PO		PCDC
Yayeng Vang Agency	\$5,000.00	\$5,000.00	\$106,900.00	St. Paul	6411	4	1	1	1	\$10.00	PO		NEAR
Midtown Cafe, LLC	\$5,000.00	\$10,000.00	\$90,500.00	Minneapolis	5812	5	2	1	4	\$8.90	BC/paying		MCCD
R&A Lagos Market	\$10,000.00	\$20,000.00	\$126,000.00	Minneapolis	5411	1	1	2	2	\$8.65	2	\$7.00	PCDC
Asian Classic Catering	\$3,000.00	\$6,000.00	\$6,000.00	St. Paul	5812	4	1	2	1	\$8.46	0	\$0.00	NDC
Award Baking International	\$25,000.00	\$50,000.00	\$54,000.00	Minneapolis	2052	5	2	3	NA	NA	na	na	MCCD
Rivereast Development Corporation	\$25,000.00	\$180,000.00	\$200,000.00	Minneapolis	6512	5	3	1	5	\$12.30	?	?	MCCD
Prosper Industries, Inc.	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	3629	5	2	3	NA	NA	BC/wo	\$9,452.53	NDC
Schoolhouse Daycare	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	8351	1	2	3	NA	NA	na	na	PCDC
Golden Auto Sales, Inc.	\$10,000.00	\$10,000.00	\$394,600.00	St. Paul	5521	4	3	1	2	\$6.60	PO		NEAR
Singh International, Inc.	\$15,000.00	\$30,000.00	\$60,000.00	Minneapolis	4899	4	1	1	2	\$15.00	0	\$0.00	MEDA
Romeo Lawn & Maintenance	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	782	1	1	3	NA	NA	na	na	MEF

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	No./Jobs Actual	Wages Actual	Organization	
Luna's Janitorial Service	\$5,168.86	\$15,000.00	\$15,000.00	St. Paul	7349	2	1	2	3	\$8.00	PO		REDA	
ABR/Loviel Information Systems	\$32,500.00	\$65,000.00	\$148,800.00	Minneapolis	7371	1	1	2	3.5	\$12.60		0	\$0.00	PCDC
Quality Select Personnel, Inc.	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	7361	4	2	2	1	\$9.12	PO		NDC	
CleanX Dry Cleaning Services	\$62,000.00	\$62,000.00	\$354,500.00	Minneapolis	7216	5	3	2	9	\$8.10	?	?	MCCD	
Infinity Fashion Design	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	2331	2	2	1 NA		NA	na	na	NDC	
Silhouettes	\$8,500.00	\$17,000.00	\$28,000.00	Minneapolis	5651	1	1	1 NA		NA	na	na	NDC	
Ojika Catering	\$2,950.00	\$5,900.00	\$5,900.00	St. Paul	5812	1	2	1 NA		NA	PO		NDC	
Newell Abatement Services	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	1799	1	3	3 NA		NA	PO		NDC	
Heaven Hi Originals	\$3,450.00	\$6,900.00	\$15,000.00	St. Paul	5999	1	1	3 NA		NA	na	na	NDC	
Crossworks, Inc.	\$150,000.00	\$300,000.00	\$475,000.00	Minneapolis	7372	4	2	2	8	\$20.70		8	\$21.19	MGF
DeAnn Adams Chiropractic, PA	\$7,000.00	\$14,000.00	\$16,000.00	St. Paul	8041	5	2	1 NA		NA	?	?	WV	
Honor Press, Inc.	\$4,856.00	\$9,712.00	\$9,712.00	Minneapolis	3944	3	2	2	1	\$8.00	PO		MEF	
Tortilleria La Perla	\$10,500.00	\$21,000.00	\$70,000.00	Minneapolis	2051	2	1	1	3.5	\$8.50		2	\$7.50	PCDC
Rainbow Child Development Center	\$10,000.00	\$10,000.00	\$46,800.00	St. Paul	8351	5	2	1	7	\$9.15	PO		NDC	
Community Temporary Care Services	\$7,500.00	\$7,500.00	\$22,500.00	St. Paul	7361	1	1	2	3	\$14.60	BC/wo		\$8,382.52	NDC
United Auto Sales	\$10,000.00	\$10,000.00	\$220,000.00	St. Paul	5521	4	3	2	2	\$8.00		5	\$8.00	FAA
Mitrebox Framing	\$7,500.00	\$15,000.00	\$40,390.00	Minneapolis	7299	5	2	1	1	\$11.50	?	?	WV	
Eagle Legal Copy Service, Inc.	\$18,750.00	\$37,500.00	\$75,000.00	Minneapolis	7334	5	3	1	4	\$8.50		2	\$7.25	MEDA
Kingdom Mobile Communications	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	5731	5	1	1	1	\$7.00		0	\$0.00	MEDA
East End Community Services	\$10,000.00	\$10,000.00	\$25,000.00	St. Paul	8059	5	1	2	10	\$7.50	BC		FAA	
Pegasus Preschool	\$12,500.00	\$25,000.00	\$29,500.00	Minneapolis	8351	1	2	1	0.5	\$9.50		1	\$7.50	PCDC
Tyehimba Learning Center	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	8351	1	2	2	1.5	\$8.20		0	\$0.00	NDC
LJ Home Health Services, Inc.	\$40,000.00	\$90,000.00	\$90,000.00	St. Paul	8082	1	2	3	66	not given		70	\$10.28	NDC
Black Room Studios, Inc.	\$10,000.00	\$20,000.00	\$40,000.00	Minneapolis	7389	1	1	2	2	\$7.00		1	\$15.00	NDC
SavvyNet, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	7372	5	1	2	4	\$11.00		2	\$29.00	ACEDP
Equatorial Communications, Inc.	\$8,000.00	\$16,000.00	\$16,000.00	Minneapolis	2711	1	1	1	1.5	\$7.50		0.5	\$7.50	MEF
Intuitive	\$18,500.00	\$37,000.00	\$37,000.00	Minneapolis	7379	5	1	2	1	\$10.00		1	\$10.00	MEF
Mane of the Lion II	\$1,850.00	\$3,700.00	\$5,000.00	St. Paul	7231	1	1	3	4	\$8.00		0	\$0.00	NDC
B&L Electric Supply	\$25,000.00	\$50,000.00	\$100,000.00	St. Paul	5063	1	1	1	2	\$9.00		2	\$8.00	MEDA
Red Sea, Inc.	\$10,000.00	\$20,000.00	\$70,000.00	Minneapolis	5812	1	1	2	5	\$9.60	PO		PCDC	
Supportive Transportation Services	\$8,750.00	\$17,500.00	\$35,000.00	Minneapolis	4119	2	1	1	2	\$8.50		2	\$9.00	MEDA
Associates by Design	\$9,375.00	\$18,750.00	\$37,500.00	Minneapolis	7336	1	2	2	1	\$14.40		1	\$10.50	MEDA
Armor Security, Inc.	\$50,000.00	\$100,000.00	\$100,000.00	Minneapolis	7382	2	3	2	5	\$11.70		5	\$12.00	MGF
Lowry Auto Repair	\$6,641.50	\$13,283.00	\$13,283.00	Minneapolis	7549	1	3	3 NA		NA	na	na	NDC	
The Kydd Group	\$12,500.00	\$25,000.00	\$50,000.00	Minneapolis	8745	1	2	3	2	\$11.00	PO		MEDA	
Estes Card Shops, Inc.	\$10,000.00	\$100,000.00	\$100,000.00	Minneapolis	5943	1	1	3	6	\$6.00		2	\$12.00	MEDA
Betty Ann Caban	\$1,500.00	\$3,000.00	\$3,000.00	St. Paul	6512	1	2	3 NA		NA	PO		REDA	
Melchert/Walky Associates	\$50,000.00	\$100,000.00	\$100,000.00	St. Paul	781	3	1	2	17	\$15.80		2	\$13.80	MGF
Qualified Professionals, Inc.	\$12,750.00	\$25,500.00	\$32,500.00	St. Paul	7361	1	2	1	1	\$10.00	BC/paying		FAA	
Becky's At Your Service	\$11,750.00	\$23,500.00	\$23,500.00	St. Paul	7349	1	2	2	3	\$8.00		1	\$9.00	NDC
Centro Cobijero del Norte	\$4,000.00	\$8,000.00	\$10,000.00	Minneapolis	5331	2	1	1	1	\$7.00		0	\$0.00	NDC
The Feathered Serpent	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	5331	2	3	1	1	\$7.00		0	\$0.00	NDC
International Travel & Tours	\$20,000.00	\$40,000.00	\$40,000.00	Minneapolis	4724	1	1	2	1	\$10.00		1	\$9.25	MEF
Somali Gold Repair	\$4,500.00	\$9,000.00	\$9,000.00	Minneapolis	5944	1	1	1 NA		NA	PO		MEF	
Ramadan Market, LLC	\$10,000.00	\$31,000.00	\$31,000.00	Minneapolis	5411	6	1	1	1.5	\$7.00		2	\$7.00	MEF
Manny's Tortas	\$3,000.00	\$6,000.00	\$15,700.00	Minneapolis	5812	2	1	1	2.5	\$8.20		5	\$8.00	NDC
Metal Service, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	5051	3	2	2	3	\$10.30	PO		WCF	
Ni-te Nite Child Care Center	\$3,750.00	\$7,500.00	\$17,000.00	Minneapolis	8351	1	2	1	1	\$7.00		1	\$7.00	NDC
Revive-a-Drive, Inc.	\$17,500.00	\$35,000.00	\$84,000.00	Minneapolis	1611	6	1	2	12	\$12.00	PO		MCCD	
Hmong Arts, Books & Crafts	\$10,000.00	\$10,000.00	\$238,000.00	St. Paul	5331	4	1	2 NA		NA	na	na	FAA	
Craig's Country Boy Superette	\$10,000.00	\$10,000.00	\$86,328.00	St. Paul	5411	6	1	2	1	\$8.50	NC	NC	FAA	
Highlight AA Market	\$3,000.00	\$10,000.00	\$48,000.00	St. Paul	5411	4	2	2	1	\$7.00		1	\$7.00	NDC
Fence King	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	1799	1	1	1	1	\$9.00		1	\$9.00	NDC
Simon Industries	\$25,000.00	\$50,000.00	\$50,000.00	Anoka	8711	5	1	1	4	\$15.30		0	\$0.00	ACEDP
Golden Harvest Foods, LLC	\$10,000.00	\$40,000.00	\$40,000.00	St. Paul	5411	4	1	2	2	\$7.25		5	\$7.00	NDC
Romeo Lawn & Maintenance	\$37,500.00	\$75,000.00	\$75,000.00	Minneapolis	782	1	1	2	1	\$9.00		0.5	\$8.00	MEF
Dessco International Company	\$45,000.00	\$90,000.00	\$100,000.00	Minneapolis	5149	1	1	2	1	\$10.00		0	\$0.00	MEF
Summers Construction & Painting	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	1721	1	1	1	2	\$10.00		5	\$10.80	MEF
Bacchus Transport	\$13,655.00	\$27,330.00	\$27,330.00	Minneapolis	4212	2	1	1	2	\$10.00		2	\$9.62	MEF
Taqueria La Hacienda, Inc.	\$2,500.00	\$5,000.00	\$22,000.00	Minneapolis	5812	2	3	1	3	\$7.20	PO		NDC	
Attitude Matters	\$4,850.00	\$9,700.00	\$97,000.00	Minneapolis	3944	1	2	2	1	\$7.50		0.5	\$15.00	MEF
Aquinas Enterprises, LLC	\$10,000.00	\$10,000.00	\$100,000.00	St. Paul	7389	5	1	2	6	\$7.50	BC		FAA	
Silhouettes	\$1,500.00	\$5,000.00	\$6,300.00	Minneapolis	5611	1	1	2	0.5	\$7.00		0	\$0.00	NDC
Reina de los Jugos	\$4,250.00	\$8,500.00	\$11,000.00	Minneapolis	5812	2	2	1	1	\$7.00		1	\$7.00	NDC
Jennifer's Regalos	\$4,400.00	\$12,000.00	\$12,000.00	Minneapolis	5621	2	2	2	2	\$7.00		2	\$6.00	NDC

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	No./Jobs Actual	Wages Actual	Organization
Never Enough Thyme	\$10,000.00	\$30,000.00	\$260,000.00	Minneapolis	5812	5	2	1	5	\$13.00	?	?	MCCD
Dyametix/Alpha Med	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	3845	5	1	1	9	\$15.60	2.5	\$37.50	ACEDP
MorningStar Cleaning Service	\$3,500.00	\$7,000.00	\$7,300.00	Minneapolis	7349	1	2	1 NA	NA	na	na	na	PCDC
Tom Harris & Associates	\$100,000.00	\$200,000.00	\$200,000.00	Minneapolis	7311	1	1	2	16	\$19.65	BC/wo	\$100,000.00	MGF
Beautique, Inc.	\$10,000.00	\$36,116.00	\$40,916.00	Minneapolis	5999	1	2	1	1	\$7.50	1	\$7.50	NDC
Discomania	\$1,500.00	\$3,000.00	\$13,000.00	Minneapolis	5735	2	1	1	1	\$7.00	1	\$7.00	NDC
Mirella's Custom Sewing	\$2,500.00	\$5,000.00	\$9,000.00	Minneapolis	7219	2	2	1	1	\$7.00	0.5	\$6.00	NDC
Evergreen Import Casket, Inc.	\$15,000.00	\$30,000.00	\$50,000.00	St. Paul	3995	4	1	1	3	\$12.90	0	\$0.00	NDC
Passus Arts & Gifts	\$2,500.00	\$5,000.00	\$10,000.00	St. Paul	5331	4	1	2	1	\$8.75	1	\$8.75	NDC
Otra Cocina	\$6,000.00	\$12,000.00	\$12,000.00	Minneapolis	5812	4	3	1	1	\$8.00	1	\$8.00	PCDC
Ly Fashions	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	5651	4	3	2	1.5	\$6.50	0.5	\$6.50	FAA
Andy's Garage, Inc.	\$10,000.00	\$20,000.00	\$426,500.00	St. Paul	5812	5	3	1	4	\$8.75	9.5	\$7.05	NDC
Uncle David's Sweet Potato Pies	\$2,500.00	\$5,000.00	\$5,000.00	St. Paul	2051	1	3	1 NA	NA	na	na	na	NDC
Newell Abatement Services	\$15,000.00	\$30,000.00	\$30,000.00	St. Paul	1799	1	1	2 NA	NA	na	na	na	NDC
C&R Imports	\$3,200.00	\$6,400.00	\$6,400.00	St. Paul	5145	2	2	3 NA	NA	PO	PO	na	REDA
Axis Minnesota, Inc.	\$24,950.00	\$50,000.00	\$50,000.00	St. Paul	8052	5	2	2	5	\$10.80	10	\$8.00	EA
Innovative Chemical Corporation	\$15,000.00	\$30,000.00	\$60,000.00	St. Paul	2841	4	1	2	4	\$9.00	6.5	\$9.00	MEDA
Axis Minnesota, Inc.	\$24,950.00	\$50,000.00	\$50,000.00	St. Paul	8052	5	2	2	5	\$10.80	6	\$9.00	EA
Queenie's Bus Tours, Inc.	\$35,000.00	\$70,000.00	\$70,000.00	St. Paul	4142	1	2	3	2	\$12.00	0	\$0.00	NDC/FAA
Peace Home Academy	\$41,400.00	\$41,400.00	\$177,000.00	St. Paul	8322	1	2	2	6	\$10.40	?	?	FAA
Simon Industries	\$37,500.00	\$150,000.00	\$150,000.00	Columbia Heights	8711	1	1	1	4	\$16.60	0	\$0.00	MEDA
Martha Burns Swimming School	\$32,500.00	\$130,000.00	\$160,000.00	Hopkins	7999	2	2	1	3	\$12.90	1	\$10.00	MEDA
Axis Minnesota, Inc.	\$50,000.00	\$100,000.00	\$100,000.00	St. Paul	8052	5	2	2	14	\$10.80	9	\$13.00	EA
Trelanny, Inc.	\$10,000.00	\$20,000.00	\$50,000.00	Minneapolis	5812	1	3	2	2	\$8.00	5	\$8.00	MPLS URBAN
Creaciones Monica	\$2,500.00	\$5,000.00	\$15,000.00	Minneapolis	5999	2	2	1 NA	NA	na	1	\$6.50	NDC
Chiapas Enterprises	\$10,000.00	\$20,000.00	\$110,000.00	Minneapolis	5812	1	2	1	2	\$8.50	4	\$8.58	NDC
Liberia Cristiana	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5942	2	2	1 NA	NA	na	na	na	MEF
R&R Roofing	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	1761	1	1	1	3	\$8.00	BC/wo	\$4,361.72	MEF
Somali Gold Repair	\$8,500.00	\$17,000.00	\$17,000.00	Minneapolis	5944	1	1	2	1	\$8.00	2	\$12.00	MEF
Teng Vue Development	\$32,600.00	\$64,600.00	\$76,000.00	Minneapolis	6512	4	3	2	3	\$8.10	4	\$7.75	MEF
Peace Home Academy	\$41,600.00	\$41,600.00	\$140,000.00	St. Paul	8322	1	2	2	6	\$10.40	?	?	FAA
American Refuse Collection	\$6,850.00	\$13,700.00	\$26,200.00	St. Paul	4212	2	3	2	1	\$8.50	1	\$8.50	REDA
Dari-Ette Drive-In	\$10,000.00	\$20,000.00	\$40,000.00	St. Paul	5812	5	2	2	2	\$7.50	10	\$7.50	EA
294	\$5,506,111.51												

Race: 1=African American; 2=Hispanic;
3=American Indian; 4=Asian American;
5=European American; 6=Middle Eastern

Gender: 1=male;2=female;3=multiple

Start=1; Expand=2; Retain=3

PO = paid in full
? = no information received to date.
na = no job creation anticipated

BC = Business closed
BC/paying = Business closed, paying loan
BC/wo = Business closed, loan written off

BO/wo = business operating, loan written off
NC = loan not closed at time of report

If loan written off, amount lost shown in wage column