



990348

1998

Annual Report *To the Minnesota Legislature*

**Minnesota Urban
Initiative Board**
Office of Professional and Technical Resources

*500 Metro Square
121 7th Place East
Saint Paul, MN 55101-2146*

MINNESOTA



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**URBAN
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BOARD**

**1998
Report to the
Minnesota
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URBAN INITIATIVE BOARD
Report to the Minnesota Legislature, 1998

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URBAN INITIATIVE BOARD

Report to the Minnesota Legislature, 1998

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. The board consists of three state agency leaders and eight public members appointed by the Governor. Currently, this board is composed of the following members:

Gerald Carlson (Chair), Commissioner, Depart. of Trade & Economic Development
Beverly Kontola, Department of Economic Security
Ted Mondale, Metropolitan Council
Rebecca DeMers, Abel Electrical Contractors
C. Ting Insixiengmay, Council for Asian-Pacific Minnesotans
John G. Nakasone, Painting by Nakasone
Linda O'Connell, National City Bank
Fred Perez, Digital Imaging
Georgina Stephens (Vice-chair), University of Minnesota
Kojo Benjamin Taylor, ExecuTrain of Minnesota, Inc.
Laura Theroux, business consultant

Urban Initiative Loan Program

The Urban Initiative Program was created in 1993 to strengthen minority enterprise development, encourage private investment, create jobs for minority and other persons, and promote economic development in Minneapolis, St. Paul, and eight inner-ring suburbs. It does this primarily by making loans to new and expanding businesses in these cities.

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

1998 Activities

In calendar 1998, 59 loan applications were received and 52 proposals were approved totaling \$868,791 in state funds (see **Appendix 3** for details). Seven applications were withdrawn or the initial approval was canceled. One loan - Quality Select Personnel - has been paid off. The state contributed an average of \$16,707 to each loan, ranging from \$150,000 to a low of \$1,850. The median amount of state funds was \$9,867.50. These loans helped to leverage slightly over \$4 million in total investment.

Business Sector. Of the service-related projects or loans shown below, most of the service related businesses were providing services to other businesses (11). Four loans were made to child care businesses. Six of the projects supported the startup or expansion of a restaurant or a catering business.

SIC Code	Ag.	Const.	Mfg.	Trans.	Whole	Retail	FIRE	Service
Number	1	3	7	2	1	12	2	23

Business Ownership. Seventy-five percent of the loans shown below were made to a minority owned business. Only two loans were made to businesses owned by a white male.

Race	African-Am	White	Latino	Asian-Am	Am. Ind.
Number	25	13	5	8	1

Gender.

Gender	Male	Female	Joint
Number	25	18	9

Startup/Expansion.

Status	Startup	Expansion	Retention
Number	18	24	10

Jobs/Wages Projected.

Projected No. of Jobs	156.5
Average Jobs/Loan	3

Projected Average Wage	\$12.24
Median Projected Wage	\$8.95

Loan Fund Since Inception

The Program made its first loan in February 1995. By the end of calendar 1998, the Department had approved a total of 195 loan proposals and disbursed \$3,765,091 in state funds. The table below summarizes the activities of all the Urban Initiative partners to date.

Urban Initiative Fund Partners

From Inception to December 31, 1998

<i>Organization</i>	<i>Area</i>	<i>Grant Award</i>	<i>State Funds Invested</i>	<i>No. of Loans</i>	<i>Ave. State Funds</i>
ACEDP	Anoka Co.	\$200,000	\$157,500	7	\$22,500
CNHS*	StP/WSP/SSP	\$150,000	\$0	0	\$0
ES/NENDC*	StP-East Side	\$150,000	\$20,000	2	\$10,000
FAA	StP-Frogstown	\$250,000	\$82,176	9	\$9,131
MEDA	Metro	\$1,000,000	\$577,625	24	\$24,068
Milestone	Metro	\$1,050,000	\$950,000	10	\$95,000
MCCD	Mpls	\$350,000	\$259,500	16	\$16,219
MEF	Mpls	\$1,000,000	\$315,272	16	\$19,705
Mpls Urban League	Mpls	\$300,000	\$70,000	5	\$14,000
NDC	StP/Mpls	\$1,100,000	\$767,218	68	\$11,283
NEAR	StP-North Side	\$150,000	\$102,500	7	\$14,643
PCDC	Mpls-Phillips	\$400,000	\$263,300	17	\$15,488
REDA	StP-West Side	\$150,000	\$25,000	5	\$5,000
SPEAC/CANB*	StP	\$150,000	\$28,000	3	\$9,333
Urban Ventures*	Mpls-Lake	\$150,000	\$86,000	1	\$86,000
Women Ventures	Metro	\$150,000	\$61,000	5	\$12,200
Total		\$6,450,000	\$3,765,091	195	\$19,308

* Grant Contracts with these organizations have been canceled.

In 1998, the Board and DTED approved two organizations to participate in the program, Entrepreneurial Advantage, located in St. Paul, and the Minnesota Working Capital Fund. Because the grants were not put in place until late in the year, these organizations did not make any loans in 1998.

The average loan included \$24,400 in state funds. The median amount contributed by the state per loan has been \$10,000. The Urban Initiative Program has helped to generate an estimated \$16,741,000 in total business investment, primarily in Minneapolis and St. Paul.

Twenty-two businesses, which had received twenty-seven loans, have closed operations. Generally, these failures can be attributed to a lack of market demand, competition from other businesses, missteps by management, and, in one case, the death of the entrepreneur. Six of the

businesses were restaurant, catering services, or food product manufacturers. Five businesses were involved in the medical or technology-based products. In all cases, these were startup or very new businesses.

Seven of these businesses have nevertheless continued to repay their loans. A total of \$255,257 in state funds has been formally written off - or 6.8% of the state's total contribution. Twenty loans (\$406,958 in state funds) have been paid in full.

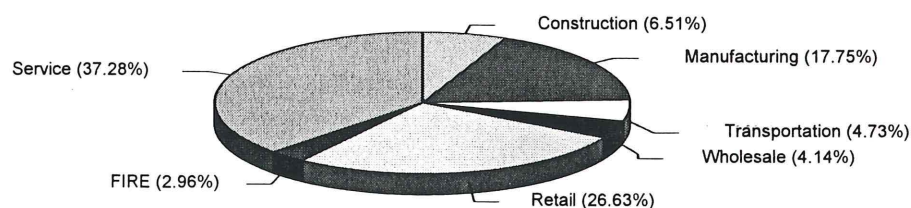
While we are encouraged by the relatively low level of losses to date, the Department continues to expect that the percentage of Urban Initiative loans written off will increase over the next five years. This is in keeping with the nature of the businesses which the Program is intended to support. Most of the entrepreneurs participating in the Program have very limited access to traditional sources of capital, for a variety of reasons. In addition, about one-third of the businesses supported by the program are "startups," which historically have a high failure rate.

A summary report showing the cash fund balance for the Urban Initiative fund is included as **Appendix 2.**

Business Profile

The next two sections - the nature of businesses assisted by the Urban Initiative Program and the jobs which these businesses have created - include information about only those businesses that are currently operating. At the end of calendar 1998, 168 Urban Initiative loans had been made to 133 businesses currently operating. The Figure below shows the breakdown of these loans by business sectors.

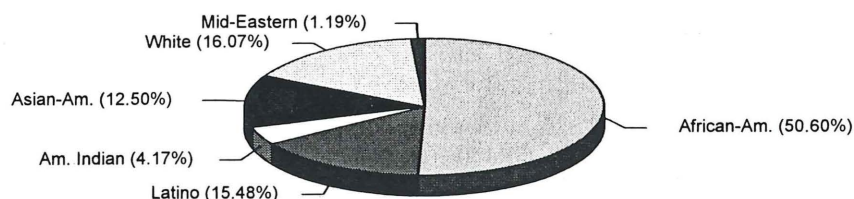
Percent of Loans by Business Sector



The Urban Initiative Program is intended to support the development of non-traditional entrepreneurs, especially women and minorities. The ownership of the businesses which have received loans through the Program reflects this focus. By the end of 1998, almost 84% of the active Urban Initiative loans were made to businesses owned by racial or ethnic minorities.

The Figure below provides a further breakdown.

Percent of Loans by Racial Group



In terms of gender, 91 of the active loans have been made to male-owned businesses at the end of 1998. Female-owned businesses have 54 loans, and businesses owned by two partners, generally a married couple, had 23 loans. Ten white, female-owned businesses have loans.

Fifty-seven of the “active” loans have been made to startup businesses -, i.e., those just opening their doors, while 90 loans were made to companies expanding their operations. Twenty-one 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.

Job Creation

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

Jobs Created by Industry Sector				
<i>Business Sector</i>	<i>No. of Projects</i>	<i>Ave. State Funds</i>	<i>No./Jobs Reported</i>	<i>Ave. Wage Reported</i>
Construction	10	\$26,429	41	\$18.90
Manufacturing	30	\$35,872	219.5	\$11.69
Transportation	8	\$38,094	7	\$10.46
Wholesale	7	\$22,857	4	\$7.75
Retail	45	\$7,120	107	\$7.33
FIRE	5	\$25,050	15	\$17.93
Service	63	\$18,081	110	\$9.49
Total	168	\$20,186	503.5	\$11.01

The wages paid to these employees varied widely, ranging from an average of \$5.00 to \$37.70 per hour. Overall, the median salary is \$8.00 per hour, while the average wage was \$11.00 per hour. One job has been created for every \$7,485 of state funds that has been invested.

At the time of application, the "active" businesses projected that they would create 633 jobs (again, not counting the owners). The 503 jobs listed above do not include 29 businesses which either did not report, or whose loans were made after the reporting deadlines. At the time of application, these 29 businesses projected that they would create a total of 89 jobs. The actual and projected jobs created would total 592.5 jobs. The average wages projected at the time of application were \$10.80 per hour. The actual reported wages were slightly higher.

The businesses paying the lowest wages - \$5.00 to \$7.00 per hour - tended to be small retail operations. Sixteen out of the 21 lowest paying businesses were retail firms. On the other hand, the highest paying jobs - twelve out of the top 20 - tended to be in the construction and manufacturing sectors. These highest paid jobs ranged between \$10.60 and \$37.70 per hour.

An average of three jobs was created by each "active" loan or project, while the median is two. The fewest number of jobs per loan was clustered in the retail and service sectors. Thirteen businesses reported that they did not create any jobs, not counting the owner of the business. Eleven of these businesses were classified as in the service sector. Another eighteen businesses reported actually creating one job each. Of these projects, ten businesses were classified in the retail sector. 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 4**.

Technical Assistance

In 1995, the Legislature amended the original statutes, allowing the Board to capture investment income earned on the original \$6 million appropriated to underwrite the loan program. Using this authority, the Board acted to provide business clients with technical assistance. Technical assistance is described as a process of helping business owners: evaluate their abilities' and/or the needs of their business; make knowledgeable choices about their business; develop new skills; or underwrite one-time expenses related to the implementation of their business plan. This assistance could be provided by organization staff or paid consultants.

The Board allocates 20% of the investment earnings from Urban Initiative Fund to support this technical assistance. Under the Board policy, each business receiving an Urban Initiative loan is eligible for up to \$3,000 of assistance in any one fiscal year. During the 1998 calendar year a total of 32 businesses applied for technical assistance funds totaling \$86,700.

The Board and DTED staff have also provided "technical assistance" to various state agencies, local governments, business entities, and the public. This assistance has been primarily in the form of responding to inquiries about the Urban Initiative Program and other business programs.

Program Survey

The Department's Analysis and Evaluation Office recently completed a survey of the Program's nonprofit partners and the businesses which have received loans. The survey was designed to provide the Department with feedback regarding client expectations, critical comments regarding the administration of the program, suggestions for improvement, and ideas for future directions.

All of the nonprofit organizations were mailed questionnaires and twelve returned them. In addition, a total of 135 questionnaires was mailed to business clients, and 73 were returned. The results were obtained from a frequency distribution run, and converted into readable statistical tables. A number of open-ended questions were asked both surveys and the responses were included in the reports.

Nonprofit organizations. The survey of our certified partners included questions regarding the nature of the organizations and the businesses assisted. Almost all of the non profits responding indicated that they "generally assist" service sector businesses (11 out of 12 organizations). On the other hand only six indicated that they assist manufacturing businesses. In addition, most of these businesses are generally small (five employees or less), while only one nonprofit assists large companies (more than 20 employees).

Organizations were asked to rank the importance of a number of criteria used to make Urban Initiative loans. Eleven organizations ranked the following criteria:

<i>Criteria</i>	<i>Ave. Rank</i>	<i>Rank Order</i>
Number of Jobs Created	2.80	1
Neighborhood Impact	3.27	2
Need for Fund	3.30	3
Repayment Capacity	3.45	4
Wages Paid	4.75	5
Use of Funds	4.78	6
Loan Amount per Job Created	6.00	7

While the organizations seemed generally satisfied with the administration of the program, two organizations were very dissatisfied. DTED needs to clarify its written instructions and should evaluate the timeliness of its loan disbursement. Four of the organizations felt that the time line for loan disbursement was too slow. According to our logs, it takes an average of 14.2 days for the Department to respond to a loan request - i.e., from the date a request is received to the date the Commissioner signed a letter responding to the request.

Two non profits indicated that the written instructions used in the certification process were not clear. Regarding the operation of the loan program, two organizations indicated that the disbursement process and written instructions were not clear.

The nonprofit partners were also asked to rate the extent to which the Program contributed to a list of outcomes for the loan recipients. The organizations felt that the most significant contribution of the program was providing affordable financing and improving the business' cashflow. Two organizations indicated that the program made little or no contribution to job creation for low-income individuals and improving business productivity.

Loan recipients. The survey of businesses which had received loans found that most were in the service sector (53%), followed by retailers (21%) and manufacturers (11%). A majority (67%) had been in business five years or less, while 19% had been in business between six and ten years. The average length of time in business was 63 months. Most responding businesses (58%) were owned by men and 80% were minority-owned.

The businesses listed insufficient credit history or poor credit history as the principal difficulty in obtaining a loan. Almost half used the loan proceeds for working capital, followed by acquisition of new equipment and acquisition or improvement of land or building.

The businesses also identified the top five issues they currently faced. These were:

<i>Type of Issue</i>	<i>No. of Respondents</i>	<i>Percent</i>
Access to regulatory information & permitting	63	86.3
Product pricing	62	84.9
Developing new management skills	53	72.6
Financial analysis	50	68.5
Tax compliance	50	68.5

The survey asked a number of questions regarding the loan recipients satisfaction with the loan application process, the training or assistance provided to the business, the impact of the program, and issues facing the businesses. Most of the businesses appeared to be satisfied with the application process. A majority (60%) strongly agreed that the staff of the nonprofit organization was helpful, and that the criteria for approving the loan were adequate. The most negative comments related to the timeliness of organization staff to questions and the time line for loan approval.

Slightly over 43% of the businesses indicated they had received some training from the nonprofit organizations. Generally, the organizations were given high marks for the training and technical assistance they provide. In particular, these clients were very satisfied with the organization's willingness to help, training in communications skills, loan packaging, and business planning. Businesses were most critical of the assistance given in the area of product pricing and accounting. Just over 22% of the respondents indicated that they were very dissatisfied or dissatisfied with the overall quality of assistance received.

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

January 13, 1999

Anoka County Econ. Dev. Partnership

Roger Jensen
299 Coon Rapids Blvd. #12
Coon Rapids MN 55433
612/786-0869

Entrepreneurial Advantage

Tom Gryskiewicz
645 East 7th Street
St. Paul, MN 55106
612/321-9233

Frogtown Action Alliance

Bill Stuber
Suite 220
200 University Avenue
St. Paul, MN 55103
651/665-0168

Metropolitan Econ. Dev. Assoc.

Louis Taylor
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
1808 Riverside Ave.
Minneapolis MN 55454
612/371-9986

Minneapolis Entrepreneurs Fund

Kim Hunter
30 East 7th Street, Suite 950
St. Paul MN 55101
651/647-0013

Minneapolis Urban League

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

Minnesota Working Capital Fund

Kevin Stoss
IMPACT
10550 Wayzata Blvd.
Minnetonka, MN 55305
612/545-6475

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 55107
651/488-1039

Phillips Community Development Corp.

Hassan Aden
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

Karen Bodin
2324 University Ave.
St. Paul MN 55104
651/646-3808

APPENDIX 2

Urban Initiative Fund
Cash Basis Financial Summary Report
As of and for the fiscal year to date at December 31, 1998

	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	Totals
Cash balance, beginning of fiscal year	0.00	5,865,000.00	5,355,557.79	4,583,071.15	4,120,831.54	
Sources of funds						
Appropriations ¹	6,000,000.00					6,000,000.00
Interest on investments (prior yr finals)			26,925.71	(44,093.71)	22,503.14	918,260.18
Interest on investments		271,086.08	322,864.52	223,705.84	95,268.60	
Interest on loans		2,038.02	0.00	0.00	1,504.95	3,542.97
Principal repayments on loans		2,422.42	251,130.63	267,507.30	116,925.16	637,985.51
total sources of funds	6,000,000.00	275,546.52	600,920.86	447,119.43	236,201.85	7,559,788.66
Uses of funds						
Loan disbursements	135,000.00	760,551.50	1,316,762.15	852,600.00	595,049.86	3,659,963.51
Grants		24,437.23	56,645.35	56,759.04	22,045.20	159,886.82
total uses of funds	135,000.00	784,988.73	1,373,407.50	909,359.04	617,095.06	3,819,850.33
Net increase (decrease) in cash balance	5,865,000.00	(509,442.21)	(772,486.64)	(462,239.61)	(380,893.21)	3,739,938.33
Cash balance, end of fiscal year (or period)	5,865,000.00	5,355,557.79	4,583,071.15	4,120,831.54	3,739,938.33	

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

APPENDIX 3

Urban Initiative Loans by Organization Calendar 1998

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Projected	Wages Projected	Project Number	Organization
Romeo Lawn & Maintenance	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	782	1	1	3 NA	NA	NA	UICG-98-0023-a-FY98	MEF
Thor Construction, Inc.	\$71,250.00	\$143,500.00	\$385,000.00	St. Paul	1542	1	1	2	40	\$15.90	UICG-98-0003-a-FY98	MEDA
Newell Abatement Services	\$53,500.00	\$107,000.00	\$107,000.00	St. Paul	1799	1	3	2	8	\$21.35	UICG-98-0007-a-FY98	NDC
Newell Abatement Services	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	1799	1	3	3 NA	NA	NA	UICG-98-0032-a-FY99	NDC
Tortilleria La Perla	\$10,500.00	\$21,000.00	\$70,000.00	Minneapolis	2051	2	1	1	3.5	\$8.50	UICG-98-0038-a-FY99	PCDC
Award Baking International	\$25,000.00	\$50,000.00	\$54,000.00	Minneapolis	2052	5	2	3 NA	NA	NA	UICG-98-0016-a-FY98	MCCD
Consuelo's Custom Creations	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	2331	2	2	1 NA	NA	NA	UICG-98-0029-a-FY98	NDC
Equatorial Communications, Inc.	\$8,000.00	\$16,000.00	\$16,000.00	Minneapolis	2711	1	1	1	1.5	\$7.50	UICG-98-0054-a-FY99	MEF
Innovative Chemical Corporation	\$25,000.00	\$50,000.00	\$100,000.00		2841	4	1	2	3	\$8.53	UICG-98-0002-a-FY98	MEDA
Prosper Industries	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	3629	5	2	3 NA	NA	NA	UICG-98-0018-a-FY98	NDC
Honor Press, Inc.	\$4,856.00	\$9,712.00	\$9,712.00	Minneapolis	3944	3	2	2	1	\$8.00	UICG-98-0037-a-FY99	MEF
Supportive Transportation Services	\$8,750.00	\$17,500.00	\$35,000.00	Minneapolis	4119	2	1	1	2	\$8.50	UICG-98-0059-a-FY99	MEDA
Singh International, Inc.	\$15,000.00	\$30,000.00	\$60,000.00	Minneapolis	4899	4	1	1	2	\$15.00	UICG-98-0022-a-FY98	MEDA
B&L Electric Supply	\$25,000.00	\$50,000.00	\$100,000.00	St. Paul	5063	1	1	1	2	\$9.00	UICG-98-0057-a-FY99	MEDA
R&A Lagos Market	\$10,000.00	\$20,000.00	\$126,000.00	Minneapolis	5411	1	1	2	2	\$8.65	UICG-98-0014-a-FY98	PCDC
Golden Auto Sales, Inc.	\$10,000.00	\$10,000.00	\$394,600.00	St. Paul	5521	4	3	1	2	\$6.60	UICG-98-0020-a-FY98	NEAR
United Auto Sales	\$10,000.00	\$10,000.00	\$220,000.00	St. Paul	5521	4	3	2	2	\$8.00	UICG-98-0041-a-FY99	FAA
Silhouettes	\$8,500.00	\$17,000.00	\$28,000.00	Minneapolis	5651	1	1	1 NA	NA	NA	UICG-98-0030-a-FY98	NDC
Kingdom Mobile Communications	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	5731	5	1	1	1	\$7.00	UICG-98-0045-a-FY99	MEDA
Classic Records, Inc.	\$10,000.00	\$20,000.00	\$150,000.00	Minneapolis	5735	1	1	2 NA	NA	NA	UICG-98-0009-a-FY98	MPLS URBAN
Areanna Coale Catering	\$2,500.00	\$5,000.00	\$5,000.00	St. Paul	5812	1	2	2	1	\$8.50	UICG-98-0001-a-FY98	FAA
Asian Classic Catering	\$3,000.00	\$6,000.00	\$6,000.00	St. Paul	5812	4	1	2	1	\$8.46	UICG-98-0015-a-FY98	NDC
Midtown Cafe	\$5,000.00	\$5,000.00	\$21,500.00	Minneapolis	5812	5	2	3 NA	NA	NA	UICG-98-0043-a-FY99	MCCD
Midtown Cafe, LLC	\$5,000.00	\$10,000.00	\$90,500.00	Minneapolis	5812	5	2	1	4	\$8.90	UICG-98-0012-a-FY98	MCCD
Precious Concessions	\$2,950.00	\$5,900.00	\$5,900.00	St. Paul	5812	1	2	1 NA	NA	NA	UICG-98-0031-a-FY98	NDC
Red Sea, Inc.	\$10,000.00	\$20,000.00	\$70,000.00	Minneapolis	5812	1	1	2	5	\$9.60	UICG-98-0058-a-FY99	PCDC
Heaven Hi Originals	\$3,450.00	\$6,900.00	\$15,000.00	St. Paul	5999	1	1	3 NA	NA	NA	UICG-98-0033-a-FY99	NDC
Yayang Vang Agency	\$5,000.00	\$5,000.00	\$106,900.00	St. Paul	6411	4	1	1	1	\$10.00	UICG-98-0011-a-FY98	NEAR
Rivereast Development Corporation	\$25,000.00	\$180,000.00	\$200,000.00	Minneapolis	6512	5	3	1	5	\$12.30	UICG-98-0017-a-FY98	MCCD
CleanX Dry Cleaning Services	\$62,000.00	\$62,000.00	\$354,500.00	Minneapolis	7216	5	3	2	9	\$8.10	UICG-98-0027-a-FY98	MCCD
Mane of the Lion II	\$1,850.00	\$3,700.00	\$5,000.00	St. Paul	7231	1	1	3	4	\$8.00	UICG-98-0056-a-FY99	NDC
Mitrebox Framing	\$7,500.00	\$15,000.00	\$40,390.00	Minneapolis	7299	5	2	1	1	\$11.50	UICG-98-0042-a-FY99	VV
Eagle Legal Copy Service, Inc.	\$18,750.00	\$37,500.00	\$75,000.00	Minneapolis	7334	5	3	1	4	\$8.50	UICG-98-0044-a-FY99	MEDA
Associates by Design	\$9,375.00	\$18,750.00	\$37,500.00	Minneapolis	7336	1	2	2	1	\$14.40	UICG-98-0061-a-FY99	MEDA
Luna's Janitorial Service	\$5,168.86	\$15,000.00	\$15,000.00	St. Paul	7349	2	1	2	3	\$8.00	UICG-98-0024-a-FY98	REDA
Community Temporary Care Services	\$7,500.00	\$7,500.00	\$22,500.00	St. Paul	7361	1	1	2	3	\$14.60	UICG-98-0040-a-FY99	NDC
Quality Select Personnel, Inc.	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	7361	4	2	2	1	\$9.12	UICG-98-0026-a-FY98	NDC
ABR/Loviel Information Systems	\$32,500.00	\$65,000.00	\$148,800.00	Minneapolis	7371	1	1	2	3.5	\$12.60	UICG-98-0025-a-FY98	PCDC
Pioneer Consulting & Technology, Inc.	\$150,000.00	\$300,000.00	\$475,000.00	Minneapolis	7372	4	2	2	8	\$20.70	UICG-98-0035-a-FY99	MGF
SavvyNet, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	7372	5	1	2	4	\$11.00	UICG-98-0052-a-FY99	ACEDP
Intuitive	\$18,500.00	\$37,000.00	\$37,000.00	Minneapolis	7379	5	1	2	1	\$10.00	UICG-98-0055-a-FY99	MEF
Armor Security, Inc.	\$50,000.00	\$100,000.00	\$100,000.00	Minneapolis	7382	2	3	2	5	\$11.70	UICG-98-0062-a-FY99	MGF
Black Room Studios, Inc.	\$10,000.00	\$20,000.00	\$40,000.00	Minneapolis	7389	1	1	2	2	\$7.00	UICG-98-0051-a-FY99	NDC
Lowry Auto Repair	\$6,641.50	\$13,283.00	\$13,283.00	Minneapolis	7549	1	3	3 NA	NA	NA	UICG-98-0063-a-FY99	NDC
DeAnn Adams Chiropractic, PA	\$7,000.00	\$14,000.00	\$16,000.00	St. Paul	8041	5	2	1 NA	NA	NA	UICG-98-0036-a-FY99	VV
East End Community Services	\$10,000.00	\$10,000.00	\$25,000.00	St. Paul	8059	5	1	2	10	\$7.50	UICG-98-0046-a-FY99	FAA
LJ Home Health Services, Inc.	\$20,000.00	\$90,000.00	\$90,000.00	St. Paul	8082	1	2	3 NA	NA	NA	UICG-98-0049-a-FY99	NDC
Pegasus Preschool	\$12,500.00	\$25,000.00	\$29,500.00	Minneapolis	8351	1	2	1	0.5	\$9.50	UICG-98-0047-a-FY99	PCDC
Rainbow Child Development Center	\$10,000.00	\$10,000.00	\$46,800.00	St. Paul	8351	5	2	1	7	\$9.15	UICG-98-0039-a-FY99	NDC
Schoolhouse Daycare	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	8351	1	2	3 NA	NA	NA	UICG-98-0019-a-FY98	PCDC
Tyehimba Learning Center	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	8351	1	2	2	1.5	\$8.20	UICG-98-0048-a-FY99	NDC
CALM Research Institute	\$2,500.00	\$5,000.00	\$10,000.00	Minneapolis	8742	1	1	2	1	\$10.00	UICG-98-0010-a-FY98	PCDC

Includes projects for calendar 1998 only
Projects, businesses closed, or apps.withdrawn deleted
See LoanrecordCAL98 for complete list of projects

March 17, 1999
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 4

Urban Initiative Loans by Organization

Inception to December 31, 1998

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Actual	Wages Actual	Project Number	Organization
Comedicus, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	3841	5	1	2	4.5	\$37.70	CDAP-95-0170-C-FY95	ACEDP
Zebra Communications	\$25,000.00	\$50,000.00	\$250,000.00	Columbia Heights	3661	4	1	1	8	\$28.48	UICG-97-0040-a-FY98	ACEDP
Visual Circuits, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	3672	5	1	2	10	\$18.95	CDAP-95-0171-C-FY95	ACEDP
SavvyNet, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Columbia Heights	7372	5	1	2	NA	NA	UICG-98-0052-a-FY99	ACEDP
Med Link Medical, Inc.	\$25,000.00	\$50,000.00	\$140,000.00	Columbia Heights	3827	5	2	2	5	\$12.76	UICG-96-0019-a-FY97	ACEDP
Craig's Country Boy Superette	\$3,611.50	\$7,223.00	\$7,223.00	St. Paul	5411	4	1	2	1.5	\$6.50	UICG-96-0018-a-FY97	FAA
All City Towing	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	7549	1	1	1	0.5	\$7.50	UICG-97-0041-a-FY98	FAA
Peace Home Academy	\$28,452.00	\$28,452.00	\$138,294.00	St. Paul	8322	1	2	1	3	\$12.00	UICG-97-0033-a-FY98	FAA
Robert McClain Photographer	\$4,000.00	\$5,000.00	\$5,000.00	St. Paul	7221	1	1	1	0	\$0.00	UICG-97-0060-a-FY98	FAA
Areanna Coale Catering	\$2,500.00	\$5,000.00	\$5,000.00	St. Paul	5812	1	2	2	1	\$10.00	UICG-98-0001-a-FY98	FAA
East End Community Services	\$10,000.00	\$10,000.00	\$25,000.00	St. Paul	8059	5	1	2	NA	NA	UICG-98-0046-a-FY99	FAA
United Auto Sales	\$10,000.00	\$10,000.00	\$220,000.00	St. Paul	5521	4	3	2	NA	NA	UICG-98-0041-a-FY99	FAA
Hmong Arts, Books & Crafts	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	5331	4	2	2	1	\$8.65	UICG-97-0014-a-FY97	FAA
Soulful Crosswords	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	2771	1	2	2	NA	NA	UICG-97-0057-a-FY98	MCCD
Soulful Crosswords	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	2771	1	2	2	0	\$0.00	UICG-96-0001-A-FY97	MCCD
A Fitting Sew-lution	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5699	1	2	1	0	\$0.00	UICG-97-0006-a-FY97	MCCD
Midtown Cafe	\$5,000.00	\$5,000.00	\$21,500.00	Minneapolis	5812	5	2	3	NA	NA	UICG-98-0043-a-FY99	MCCD
Award Baking International	\$50,000.00	\$50,000.00	\$100,000.00	Minneapolis	2052	5	2	2	11	\$9.27	CDAP-96-0077-C-FY96	MCCD
Award Baking International	\$25,000.00	\$50,000.00	\$54,000.00	Minneapolis	2052	5	2	3	NA	NA	UICG-98-0016-a-FY98	MCCD
Midtown Cafe, LLC	\$5,000.00	\$10,000.00	\$90,500.00	Minneapolis	5812	5	2	1	NA	NA	UICG-98-0012-a-FY98	MCCD
Cynthia Korpi Graphics	\$4,000.00	\$8,000.00	\$8,000.00	Minneapolis	7336	5	2	2	0	\$0.00	CDAP-96-0064-C-FY96	MCCD
Mascots & Costumes	\$15,000.00	\$30,000.00	\$30,000.00	Minneapolis	2389	2	3	3	NA	NA	UICG-96-0013-a-FY97	MCCD
Fresh Fanny Diaper Service	\$12,500.00	\$25,000.00	\$25,000.00	Minneapolis	5137	1	2	1	2	\$7.50	UICG-97-0042-a-FY98	MCCD
Diversnet, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	Minneapolis	8742	1	3	2	0	\$0.00	UICG-96-0012-a-FY97	MCCD
RCK Industries, Inc.	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	5085	2	1	1	0	\$0.00	UICG-97-0036-a-FY98	MCCD
Minneapolis Auto Security	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	7549	1	1	2	0	\$0.00	UICG-97-0003-a-FY97	MCCD
Rivereast Development Corporation	\$25,000.00	\$180,000.00	\$200,000.00	Minneapolis	6512	5	3	1	10	\$22.50	UICG-98-0017-a-FY98	MCCD
CleanX Dry Cleaning Services	\$62,000.00	\$62,000.00	\$354,500.00	Minneapolis	7216	5	3	2	12	\$10.00	UICG-98-0027-a-FY98	MCCD
U.S. Mortgage Advisors	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	6531	1	1	1	1	\$10.00	CDAP-96-0305-A-FY97	MCCD
Anton, Inc.	\$22,500.00	\$45,000.00	\$90,000.00	Minneapolis	1521	1	1	2	5	\$9.00	UICG-96-0016-a-FY97	MEDA
Singh International, Inc.	\$15,000.00	\$30,000.00	\$60,000.00	Minneapolis	4899	4	1	1	2	\$15.00	UICG-98-0022-a-FY98	MEDA
Kingdom Mobile Communications	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	5731	5	1	1	NA	NA	UICG-98-0045-a-FY99	MEDA
Associates by Design	\$9,375.00	\$18,750.00	\$37,500.00	Minneapolis	7336	1	2	2	NA	NA	UICG-98-0061-a-FY99	MEDA
Thor Construction, Inc.	\$71,250.00	\$143,500.00	\$385,000.00	St. Paul	1542	1	1	2	10	\$20.00	UICG-98-0003-a-FY98	MEDA
B&L Electric Supply	\$25,000.00	\$50,000.00	\$100,000.00	St. Paul	5063	1	1	1	NA	NA	UICG-98-0057-a-FY99	MEDA
Singh & Singh	\$7,500.00	\$15,000.00	\$30,000.00	Minneapolis	8111	4	1	2	NA	NA	UICG-96-0014-a-FY97	MEDA
Bald Eagle Erectors, Inc.	\$25,000.00	\$25,000.00	\$200,000.00	Minneapolis	1799	3	1	2	NA	NA	UICG-97-0018-a-FY97	MEDA
Alferi Minnesota	\$37,500.00	\$75,000.00	\$150,000.00	St. Paul	5084	2	1	2	?	?	UICG-97-0056-a-FY98	MEDA
Northside Towing	\$5,750.00	\$11,500.00	\$23,000.00	Minneapolis	7549	1	1	1	0	\$0.00	UICG-97-0049-a-FY98	MEDA
Tonerecycle, Inc.	\$75,000.00	\$150,000.00	\$300,000.00	Minneapolis	3579	1	1	2	50	\$10.60	UICG-97-0013-a-FY97	MEDA
Supportive Transportation Services	\$8,750.00	\$17,500.00	\$35,000.00	Minneapolis	4119	2	1	1	NA	NA	UICG-98-0059-a-FY99	MEDA
Innovative Chemical Corporation	\$25,000.00	\$50,000.00	\$100,000.00		2841	4	1	2	3	\$9.00	UICG-98-0002-a-FY98	MEDA
BDG Imports	\$75,000.00	\$300,000.00	\$609,000.00	Minneapolis	2599	4	3	2	4	\$10.50	CDAP-95-0344-C-FY96	MEDA
Bald Eagle Erectors, Inc.	\$25,000.00	\$50,000.00	\$100,000.00	Minneapolis	1791	3	1	2	10	\$18.36	CDAP-96-0059-C-FY96	MEDA
Minneapolis Baby	\$10,000.00	\$45,000.00	\$263,952.00	Minneapolis	5712	1	3	2	P	P	CDAP-96-0045-C-FY96	MEDA
Purple & Gold Enterprises	\$8,750.00	\$17,500.00	\$35,000.00	Minneapolis	5812	1	1	2	3	\$9.00	CDAP-96-0097-C-FY96	MEDA
Eagle Legal Copy Service, Inc.	\$18,750.00	\$37,500.00	\$75,000.00	Minneapolis	7334	5	3	1	NA	NA	UICG-98-0044-a-FY99	MEDA
Tree Employment, Inc.	\$7,500.00	\$15,000.00	\$30,000.00	St. Paul	7361	2	1	2	0	\$0.00	CDAP-96-0190-C-FY96	MEDA
Federal Cafe, Inc.	\$6,250.00	\$12,500.00	\$25,000.00	Minneapolis	5812	4	3	1	6	\$8.00	UICG-97-0023-a-FY97	MEDA
Tree Employment, Inc.	\$7,500.00	\$15,000.00	\$50,000.00	St. Paul	7361	2	1	2	3	\$7.00	CDAP-96-0057-C-FY96	MEDA
Old Arizona Studios, Inc.	\$50,000.00	\$135,000.00	\$135,000.00	Minneapolis	6512	5	2	3	1	\$7.00	UICG-97-0001-a-FY97	MEF
Prosper Industries, Inc.	\$27,666.00	\$55,332.00	\$55,332.00	Minneapolis	3629	5	2	2	NA	NA	UICG-97-0008-a-FY97	MEF
Proffit Group, Ltd.	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	8742	1	1	1	0	\$0.00	UICG-96-0009-a-FY97	MEF
Equatorial Communications, Inc.	\$8,000.00	\$16,000.00	\$16,000.00	Minneapolis	2711	1	1	1	NA	NA	UICG-98-0054-a-FY99	MEF
Minnesota WaveTech, Inc.	\$5,000.00	\$10,000.00	\$18,000.00	Minneapolis	7371	5	1	1	7.5	\$10.00	CDAP-96-0022-C-FY96	MEF
Summit Childcare, Inc.	\$38,500.00	\$77,000.00	\$77,000.00	Minneapolis	8351	1	2	1	9.5	\$8.50	UICG-96-0008-a-FY97	MEF
Romeo Lawn & Maintenance	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	782	1	1	3	NA	NA	UICG-98-0023-a-FY98	MEF
Allies, LLC	\$10,500.00	\$21,000.00	\$21,000.00	Minneapolis	7812	3	2	2	P	P	UICG-97-0045-a-FY98	MEF
Allies, LLC	\$4,500.00	\$9,000.00	\$9,000.00	Minneapolis	7812	3	2	2	?	?	CDAP-96-0311-A-FY97	MEF
Minnesota WaveTech, Inc.	\$45,000.00	\$90,000.00	\$117,500.00	Minneapolis	7371	5	1	1	NA	NA	CDAP-96-0046-C-FY96	MEF
Vue/Mona	\$41,750.00	\$83,500.00	\$370,000.00	Minneapolis	6512	4	1	1	2	\$8.50	UICG-97-0044-a-FY98	MEF
Honor Press, Inc.	\$4,856.00	\$9,712.00	\$9,712.00	Minneapolis	3944	3	2	2	NA	NA	UICG-98-0037-a-FY99	MEF

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Actual	Wages Actual	Project Number	Organization
IMPACT Energy Controls Corp.	\$45,000.00	\$90,000.00	\$180,000.00	Minneapolis	3822	2	1	2	8	\$10.80	UICG-97-0066-a-FY98	MEF
Intuitive	\$6,500.00	\$13,000.00	\$13,000.00	Minneapolis	7379	5	1	2	2.5	\$10.00	UICG-96-0002-A-FY97	MEF
Intuitive	\$18,500.00	\$37,000.00	\$37,000.00	Minneapolis	7379	5	1	2	NA	NA	UICG-98-0055-a-FY99	MEF
Armor Security, Inc.	\$50,000.00	\$100,000.00	\$100,000.00	Minneapolis	7382	2	3	2	NA	NA	UICG-98-0062-a-FY99	MGF
Barry Rogers & Company	\$20,000.00	\$80,000.00	\$80,000.00	Minneapolis	8721	1	1	2	1	\$11.50	UICG-96-0010-a-FY97	MGF
World Travel & Incentives	\$150,000.00	\$150,000.00	\$150,000.00	Minneapolis	4724	2	1	2	P	P	UICG-96-0004-A-FY97	MGF
Armor Security, Inc.	\$60,000.00	\$120,000.00	\$120,000.00	Minneapolis	7382	2	1	2	4	\$12.00	CDAP-96-0119-C-FY96	MGF
Ion Electronics, Inc.	\$150,000.00	\$300,000.00	\$300,000.00	Hopkins	3674	1	1	2	40	\$9.00	CDAP-96-0004-C-FY96	MGF
Microtron, Inc.	\$145,000.00	\$300,000.00	\$300,000.00	Minneapolis	3679	1	1	2	8	\$19.00	UICG-97-0058-a-FY98	MGF
Medknowlogy, Inc.	\$75,000.00	\$150,000.00	\$175,000.00	Hopkins	8299	2	1	2	3	\$24.00	UICG-97-0028-a-FY97	MGF
Pioneer Consulting & Technology, Inc.	\$150,000.00	\$300,000.00	\$475,000.00	Minneapolis	7372	4	2	2	NA	NA	UICG-98-0035-a-FY99	MGF
Martinez Corporation, Inc.	\$75,000.00	\$150,000.00	\$150,000.00	St. Paul	8713	2	3	2	5	\$12.50	CDAP-96-0120-C-FY96	MGF
RECO Security	\$75,000.00	\$150,000.00	\$150,000.00	Minneapolis	7381	1	1	2	24	\$7.75	UICG-96-0003-A-FY97	MGF
Lucille's Kitchen	\$10,000.00	\$25,000.00	\$100,800.00	Minneapolis	5812	1	2	1	10	\$7.00	CDAP-96-0176-C-FY97	MPLS URBAN
Lowry Auto Repair	\$10,000.00	\$10,000.00	\$15,000.00	Minneapolis	7538	1	3	2	0	\$0.00	UICG-96-0015-a-FY97	MPLS URBAN
Brooke Personnel Services	\$20,000.00	\$70,000.00	\$120,000.00	Minneapolis	7361	1	1	3	2	\$10.00	UICG-97-0011-a-FY97	MPLS URBAN
Classic Records, Inc.	\$10,000.00	\$20,000.00	\$150,000.00	Minneapolis	5735	1	1	2	6	\$8.00	UICG-98-0009-a-FY98	MPLS URBAN
LJ Home Health Services, Inc.	\$20,000.00	\$90,000.00	\$90,000.00	St. Paul	8082	1	2	3	NA	NA	UICG-98-0049-a-FY99	NDC
L & L Cleaning Services, Inc.	\$1,636.00	\$6,134.00	\$6,134.00	St. Paul	7349	1	3	2	1	\$7.00	CDAP-96-0072-C-FY96	NDC
Lowry Auto Repair	\$6,641.50	\$13,283.00	\$13,283.00	Minneapolis	7549	1	3	3	NA	NA	UICG-98-0063-a-FY99	NDC
U.S. Hair Force	\$3,550.00	\$7,100.00	\$7,100.00	St. Paul	7231	1	1	2	0	\$0.00	UICG-97-0065-a-FY98	NDC
Lucille's Kitchen	\$2,500.00	\$5,000.00	\$105,000.00	Minneapolis	5812	1	2	1	9	\$7.00	CDAP-96-0206-C-FY97	NDC
Tyehimba Learning Center	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	8351	1	2	1	3	\$8.90	CDAP-96-0166-C-FY96	NDC
Mane of the Lion II	\$1,850.00	\$3,700.00	\$5,000.00	St. Paul	7231	1	1	3	NA	NA	UICG-98-0056-a-FY99	NDC
Jennifer's Regalos	\$7,000.00	\$7,000.00	\$7,000.00	Minneapolis	5347	2	2	1	1	\$6.00	CDAP-96-0309-A-FY97	NDC
Heaven-Hi Originals	\$6,550.00	\$13,100.00	\$13,100.00	St. Paul	5999	1	1	2	NA	NA	CDAP-96-0163-C-FY96	NDC
Heaven Hi Originals	\$3,450.00	\$6,900.00	\$15,000.00	St. Paul	5999	1	1	3	NA	NA	UICG-98-0033-a-FY99	NDC
Jennifer's Regalos	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	5347	2	2	2	NA	NA	UICG-97-0063-a-FY98	NDC
Hmong Childcare Center	\$2,500.00	\$5,000.00	\$30,000.00	St. Paul	8351	4	1	1	1.5	\$8.00	CDAP-95-0244-C-FY96	NDC
In Remembrance of Me	\$900.00	\$1,800.00	\$1,800.00	St. Paul	3999	1	2	1	0	\$0.00	CDAP-96-0075-C-FY96	NDC
Urban Janitorial	\$1,750.00	\$3,600.00	\$3,600.00	St. Paul	7349	1	1	1	0	\$0.00	UICG-97-0062-a-FY98	NDC
Heaven-Hi Originals	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	5999	1	1	1	1	\$6.50	CDAP-96-0085-C-FY96	NDC
Tyehimba Learning Center	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	8351	1	2	2	NA	NA	UICG-98-0048-a-FY99	NDC
Urban Lights, Inc.	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	5735	1	1	3	2	\$8.00	UICG-97-0046-a-FY98	NDC
Consuelo's Custom Creations	\$2,500.00	\$5,000.00	\$5,000.00	Minneapolis	2331	2	2	1	NA	NA	UICG-98-0029-a-FY98	NDC
Community Temporary Care Services	\$7,500.00	\$7,500.00	\$22,500.00	St. Paul	7361	1	1	2	NA	NA	UICG-98-0040-a-FY99	NDC
U-Sidewalk International Foods	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	5141	1	1	2	2	\$8.00	UICG-96-0011-a-FY97	NDC
Newell Abatement Services	\$2,000.00	\$4,000.00	\$4,000.00	St. Paul	1799	1	1	1	NA	NA	CDAP-95-0245-C-FY96	NDC
Newell Abatement Services	\$12,500.00	\$25,000.00	\$25,000.00	St. Paul	1799	1	1	2	4	\$15.00	CDAP-96-0310-A-FY97	NDC
Newell Abatement Services	\$53,500.00	\$107,000.00	\$107,000.00	St. Paul	1799	1	3	2	NA	NA	UICG-98-0007-a-FY98	NDC
Newell Abatement Services	\$6,112.50	\$12,225.00	\$12,225.00	St. Paul	1799	1	1	2	12	\$23.85	CDAP-96-0164-C-FY96	NDC
Newell Abatement Services	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	1799	1	3	3	NA	NA	UICG-98-0032-a-FY99	NDC
Newell Abatement Services	\$41,425.00	\$82,850.00	\$97,850.00	St. Paul	1799	1	1	3	NA	NA	UICG-97-0025-a-FY97	NDC
Quality Select Personnel, Inc.	\$7,500.00	\$15,000.00	\$15,000.00	Minneapolis	7361	4	2	2	3	\$9.00	UICG-98-0026-a-FY98	NDC
Queen "B" Tours Enterprises	\$7,500.00	\$7,500.00	\$7,500.00	St. Paul	4142	1	2	2	NA	NA	CDAP-95-0280-C-FY96	NDC
Novedades Lupita	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	5651	2	2	2	0	\$0.00	UICG-96-0007-a-FY97	NDC
Novedades Lupita	\$3,125.00	\$6,250.00	\$12,250.00	St. Paul	5651	2	2	2	1.5	\$6.00	CDAP-95-0343-C-FY96	NDC
Queen "B" Tours Enterprises	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	4142	1	2	2	1	\$9.20	CDAP-96-0088-C-FY96	NDC
Party Kingdom Balloon & Gifts	\$5,000.00	\$10,000.00	\$14,200.00	Minneapolis	5947	2	2	1	1	\$7.00	CDAP-95-0352-C-FY96	NDC
Party Kingdom Balloon & Gifts	\$5,750.00	\$5,750.00	\$11,500.00	Minneapolis	5947	2	2	2	NA	NA	UICG-97-0047-a-FY98	NDC
R.I.B., Inc.	\$7,000.00	\$10,850.00	\$10,850.00	St. Paul	5812	1	1	2	0	\$0.00	CDAP-96-0207-C-FY97	NDC
West Indies Soul, Inc.	\$4,500.00	\$9,000.00	\$9,673.00	St. Paul	5812	1	2	3	4	\$5.00	UICG-97-0009-a-FY97	NDC
Rainbow Child Development Center	\$10,000.00	\$10,000.00	\$46,800.00	St. Paul	8351	5	2	1	NA	NA	UICG-98-0039-a-FY99	NDC
Precious Concessions	\$2,950.00	\$5,900.00	\$5,900.00	St. Paul	5812	1	2	1	0	\$0.00	UICG-98-0031-a-FY98	NDC
Bobbie's Professional Services	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	7338	1	2	1	0	\$0.00	CDAP-96-0203-C-FY97	NDC
Black Room Studios, Inc.	\$10,000.00	\$20,000.00	\$40,000.00	Minneapolis	7389	1	1	2	NA	NA	UICG-98-0051-a-FY99	NDC
Prosper Industries	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	3629	5	2	3	NA	NA	UICG-98-0018-a-FY98	NDC
Black Bear Crossings	\$10,000.00	\$20,000.00	\$443,000.00	St. Paul	5812	3	3	1	3	\$6.50	UICG-97-0017-a-FY97	NDC
Prosper Industries, Inc.	\$15,000.00	\$30,000.00	\$30,000.00	Minneapolis	3629	5	2	2	31	\$7.45	CDAP-96-0205-C-FY97	NDC
Big Daddy's BBQ	\$10,000.00	\$35,000.00	\$35,000.00	St. Paul	5812	1	1	3	33	\$7.50	UICG-97-0030-a-FY97	NDC
American Furbishing Construction	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	7641	1	1	1	2	\$8.00	UICG-96-0005-A-FY97	NDC
American Furbishing Construction	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	7641	1	1	1	0	\$0.00	CDAP-96-0165-C-FY96	NDC
Beamer Enterprises, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	3647	1	1	2	NA	NA	CDAP-96-0076-C-FY96	NDC
Beamer Enterprises, Inc.	\$75,000.00	\$150,000.00	\$357,000.00	St. Paul	3647	1	1	2	0	\$0.00	CDAP-95-0025-C-FY95	NDC
Silhouettes	\$8,500.00	\$17,000.00	\$28,000.00	Minneapolis	5651	1	1	1	1	\$7.00	UICG-98-0030-a-FY98	NDC
Beamer Enterprises, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	3647	1	1	2	NA	NA	UICG-97-0021-a-FY97	NDC
Beamer Enterprises, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	3647	1	1	2	NA	NA	CDAP-95-0310-C-FY96	NDC
Struttin With Some BBQ	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	5963	1	1	2	1	\$5.50	CDAP-96-0089-C-FY96	NDC
Barbee Professional Cleaning	\$1,883.50	\$3,767.00	\$3,767.00	St. Paul	7349	1	1	2	2.5	\$7.00	CDAP-96-0074-C-FY96	NDC

Project Name	State Amount	Total Loan	Total Project	Location	SIC Code	Race *	Gender **	Start *** /Expand	No./Jobs Actual	Wages Actual	Project Number	Organization
Asian Classic Catering	\$3,000.00	\$6,000.00	\$6,000.00	St. Paul	5812	4	1	2	1	\$7.00	UICG-98-0015-a-FY98	NDC
American Furbishing Construction	\$12,500.00	\$12,500.00	\$25,000.00	St. Paul	7641	1	1	3	0	\$0.00	UICG-97-0048-a-FY98	NDC
Golden Auto Sales, Inc.	\$10,000.00	\$10,000.00	\$394,600.00	St. Paul	5521	4	3	1 ?	?		UICG-98-0020-a-FY98	NEAR
Highlight AA Market	\$10,000.00	\$10,000.00	\$120,000.00	St. Paul	5411	4	3	3	2	\$6.00	UICG-97-0032-a-FY98	NEAR
Yayeng Vang Agency	\$5,000.00	\$5,000.00	\$106,900.00	St. Paul	6411	4	1	1	1	\$10.00	UICG-98-0011-a-FY98	NEAR
Cafe Capitol, Inc.	\$10,000.00	\$20,000.00	\$20,000.00	St. Paul	5812	5	2	2 ?	?		UICG-97-0019-a-FY97	NEAR
El Bravo, Inc.	\$10,000.00	\$10,000.00	\$86,000.00	St. Paul	5812	2	1	3	7	\$6.50	UICG-97-0050-a-FY98	NEAR
Dragon Fly Distribution	\$50,000.00	\$100,000.00	\$275,000.00	St. Paul	5141	4	1	2 ?	?		CDAP-96-0275-a-FY97	NEAR
Classic Travel	\$7,500.00	\$15,000.00	\$15,000.00	St. Paul	4724	4	3	2 ?	?		CDAP-96-0171-C-FY96	NEAR
Magnetic Buys	\$10,000.00	\$10,000.00	\$10,000.00	St. Paul	5331	4	2	1 ?	?		UICG-97-0012-a-FY97	NENDC
Schoolhouse Daycare	\$3,500.00	\$7,000.00	\$7,000.00	Minneapolis	8351	1	2	3	1	\$7.00	UICG-98-0019-a-FY98	PCDC
Schoolhouse Daycare	\$3,800.00	\$7,600.00	\$10,800.00	Minneapolis	8351	1	2	1 NA	NA		UICG-97-0061-a-FY98	PCDC
Red Sea, Inc.	\$10,000.00	\$20,000.00	\$70,000.00	Minneapolis	5812	1	1	2 NA	NA		UICG-98-0058-a-FY99	PCDC
R&A Lagos Market	\$10,000.00	\$20,000.00	\$126,000.00	Minneapolis	5411	1	1	2	2	\$7.00	UICG-98-0014-a-FY98	PCDC
Tortilleria La Perla	\$10,500.00	\$21,000.00	\$70,000.00	Minneapolis	2051	2	1	1 NA	NA		UICG-98-0038-a-FY99	PCDC
Pegasus Preschool	\$12,500.00	\$25,000.00	\$29,500.00	Minneapolis	8351	1	2	1 NA	NA		UICG-98-0047-a-FY99	PCDC
TLC Precision Wafer Technology	\$100,000.00	\$200,000.00	\$4,345,000.00	Minneapolis	3674	1	1	2	19	\$10.80	UICG-97-0016-a-FY97	PCDC
Tom & Jerry's	\$10,000.00	\$20,000.00	\$60,000.00	Minneapolis	5411	6	1	1	3	\$9.00	UICG-97-0027-a-FY97	PCDC
ABR/Loviel Information Systems	\$32,500.00	\$65,000.00	\$148,800.00	Minneapolis	7371	1	1	2	3	\$12.00	UICG-98-0025-a-FY98	PCDC
Bradley Homestyle Food Service	\$10,000.00	\$20,000.00	\$20,000.00	Minneapolis	5812	1	3	2	4	\$8.50	UICG-97-0015-a-FY97	PCDC
CALM Research Institute	\$2,500.00	\$5,000.00	\$10,000.00	Minneapolis	8742	1	1	2	0	\$0.00	UICG-98-0010-a-FY98	PCDC
Mascots & Costumes	\$19,250.00	\$38,500.00	\$77,000.00	Minneapolis	2389	2	3	3	18	\$10.00	UICG-97-0031-a-FY98	PCDC
Franklin Food & Deli	\$7,500.00	\$15,000.00	\$38,000.00	Minneapolis	5411	6	1	2	1	\$9.00	UICG-97-0054-a-FY98	PCDC
Jackson Hewitt Tax Service	\$5,000.00	\$10,000.00	\$10,000.00	Minneapolis	7291	1	2	1	5	\$9.00	CDAP-95-0243-C-FY96	PCDC
American Refuse Collection	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	4212	2	1	2	4	\$8.50	CDAP-96-0308-A-FY97	REDA
South St. Paul Upholstery	\$5,000.00	\$10,000.00	\$10,000.00	South St. Paul	7641	3	1	2 ?	?		CDAP-96-0116-C-FY96	REDA
Luna's Janitorial Service	\$5,168.86	\$15,000.00	\$15,000.00	St. Paul	7349	2	1	2	7	\$8.00	UICG-98-0024-a-FY98	REDA
Milly's Bakery & Cafe	\$5,000.00	\$10,000.00	\$25,000.00	St. Paul	5461	2	2	1	1	\$7.00	UICG-97-0059-a-FY98	REDA
Luna's Janitorial Service	\$5,000.00	\$10,000.00	\$10,000.00	St. Paul	7349	2	1	1 NA	NA		CDAP-96-0035-C-FY96	REDA
Print-All, Inc.	\$12,500.00	\$25,000.00	\$50,000.00	St. Paul	3089	5	1	1 ?	?		UICG-96-0006-A-FY97	SPEAC
Clothes Enc. of Plus Kind	\$10,000.00	\$24,000.00	\$24,000.00	St. Paul	5932	1	2	1	0	\$0.00	CDAP-96-0306-A-FY97	SPEAC
Tyehimba Learning Center	\$5,500.00	\$11,000.00	\$11,000.00	St. Paul	8351	1	2	2 NA	NA		CDAP-96-0307-A-FY97	SPEAC
Boone Trucking, Inc.	\$86,000.00	\$193,500.00	\$193,500.00	Minneapolis	4212	1	1	2 ?	?		UICG-97-0005-a-FY97	UV
M Syndicate, Inc.	\$25,000.00	\$50,000.00	\$50,000.00	St. Paul	5045	1	1	1	0	\$0.00	CDAP-95-0361-C-FY96	WV
DeAnn Adams Chiropractic, PA	\$7,000.00	\$14,000.00	\$16,000.00	St. Paul	8041	5	2	1 NA	NA		UICG-98-0036-a-FY99	WV
American Pro-Temp Service	\$7,500.00	\$15,000.00	\$23,000.00	St. Paul	7361	4	3	1	4	\$8.00	UICG-97-0024-a-FY97	WV
Mitrebox Framing	\$7,500.00	\$15,000.00	\$40,390.00	Minneapolis	7299	5	2	1 NA	NA		UICG-98-0042-a-FY99	WV

Includes projects through the end of calendar 1998
Projects, businesses closed, or apps.withdrawn deleted
See LoanrecordCAL98 for complete list of projects

March 17, 1999

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