



AGENDA
SPECIAL MEETING
12:00 P.M., (NOON) TUESDAY, MAY 19, 2020
EAST GRAND FORKS CITY HALL
VIRTUAL MEETING FORMAT
EAST GRAND FORKS, MN
NOTE: Meeting to be Televised

The mission of the Economic Development Authority is to maintain and improve the economic vitality of East Grand Forks by doing the following:

- *By retaining and growing local businesses*
- *By creating and supporting investment and growth opportunities for commercial activities*
- *By creating and supporting opportunities for residential growth, including workforce housing*
- *By working to develop a workforce capable of meeting current and future needs of local employers.*

REGULAR MEETING

1. Roll Call: President Pokrzywinski, Board Members Black, Blair, Hecht, Helms, and Johnson.
2. New Business:
 - a. Review of revised loan criteria for COVID 19 Emergency Loans
 - b. Reconsideration of previous loan requests under the revised loan criteria, provided the businesses have submitted the additional information
 - i. All Pro Embroidery – materials partially submitted
 - ii. Gregoire Enterprises (Glitz Glam and Tan)
 - iii. River Cinema
 - iv. Sublime Aesthetics Professionals
 - v. Waves Float Center – materials partially submitted
 - c. Consideration of new loan requests
 - i. T'n'T Outfitters
3. Adjournment

Individuals with disabilities, language barriers or other needs who plan to attend the meeting and will need special accommodations should contact Nancy Ellis, ADA Coordinator at (218)-773-2208. Please contact us at least 48 hours before the meeting to give our staff adequate time to make arrangements. Also, materials can be provided in alternative formats for people with disabilities or with limited English proficiency (LEP) by contacting the ADA Coordinator (218)-773-2208 five (5) days prior to the meeting.

Memorandum

Date: May 19, 2020

To: EDA Board

From: ED Director

RE: Criteria for EDA Emergency Loans

On April 22 the EDA approved some criteria for emergency loans. At the May 12 meeting some members expressed concern that the criteria were insufficient. Consequently the President appointed an ad hoc committee to review and propose criteria and to recommend actions on the pending loan applications. The committee proposed the following criteria:

1. The program is limited to non-essential businesses as defined by Governor Walz's Executive Orders and subsequent revisions to the list of essential businesses as posted on the Minnesota Departments web sites.
 2. The business shall be located within the City limits of East Grand Forks.
 3. The business shall have been operating in East Grand Forks as of December 31, 2019.
 4. The interest rate on these loans shall be 1% per year.
 5. There shall be a 6-month deferral on interest and payments.
 6. The term of the loan shall not exceed 5 years.
 7. No loan shall exceed \$20,000.
 8. The total commitment of EDA resources shall not exceed \$300,000.
 9. The deadline for applying for this program is 5:00 p.m., Central Daylight Time, Friday, June 9, 2020.
 10. The applicant shall have applied for Paycheck Protection Program assistance (or Economic Injury Disaster Loan or a comparable program requiring the completion of loan paperwork) and submit a copy of the application and all required attachments in support of its EDA loan application.
 11. (That the loan be secured by a personal guarantee.)
 12. The EDA and City reserve the right to deny any loan request.
 13. The applicant shall be current with all City obligations.
-

The items in parentheses were not included by the committee. I found that certain businesses are unable to apply for a PPP loan but can apply for other programs, so I provided the opportunity to provide alternative supporting materials. Likewise, although the committee specifically include the type of guarantee, personal guarantees for a loan not exceeding \$20,000 has been discussed and seemingly accepted, so I included it as a criterion.

Recommendation: That the EDA approve the criteria prepared by the committee and as amended by the Director and apply said criteria to current and future loan applicants under this temporary program.

Memorandum

Date: May 12, 2020

To: EDA Board

From: ED Director

RE: COVID Assistance Loan Request – All Pro Embroidery

All Pro Embroidery is seeking \$20,000. The business has received \$2,132 in Paycheck Protection Program (PPP) funds and no other funding to date. Its monthly gross income prior to the shutdown was \$5600 per month. Spring is the primary business season for the business.

Recommendation:

Approval of a \$20,000 loan.

May 19

All Pro Embroidery has submitted a revised page 2 of the EDA application showing whether the business applied for other sources of funding and how much funding was requested. Ms. Robertson has also submitted her PPP application and a Profit and Loss statement for calendar year 2019. She is obtaining the required PPP attachments.



Economic Development Authority Use Only

Project # _____
Date Received _____
Amount of Loan _____
Term of Loan _____
Rate of Loan _____

600 DeMers Avenue NW | East Grand Forks, Minnesota 56721
218.773.8939 | www.egf.mn

General Information

Date of Application 04/30/2020

Firm/Applicant

Name All Pro Embroidery
Address 1427 Central Ave. NW East Grand Forks, MN 56721
Type of Business Custom Embroidery
Product/Service Custom Embroidery on Apparel, etc

Ownership

Corporation _____
Partnership _____
Sole Proprietorship X

Names of Principals Stacey & Chad Robertson, Owners

Contact Person/Agent

Name Stacey Robertson
Title Owner
Address 2296 44th Ave. S Grand Forks, ND 58201
Phone 218-773-0142
Mobile 218-779-0536
Email allpro@midco.net

Stacey Robertson
Authorized Applicant Signature

4/30/20
Date Signed

Stacey Robertson, owner
Print Name, Title

Was your business considered a non-essential business by executive order? Yes
 Are you currently closed or are you providing reduced services? Yes

Business Income Information

<i>REVENUES PRIOR TO THE COVID 19 SHUTDOWN</i>	
2019 Gross Annual Income	\$67,769
Average Gross Monthly Income prior to COVID 19	\$5,600
Average Gross Monthly Income after COVID 19	\$? still closed
Projected Gross Income for the Next 3 Months	\$3,000 ??
<i>HAVE YOU APPLIED FOR ASSISTANCE?</i>	
Type	Amount Received
Local Bank	\$ No
Small Business Administration	\$
Economic Injury Disaster Loan (EIDL)	\$ Yes for grant amt - received \$0 at time of app
Paycheck Protection Program (PPP)	\$ Yes – received \$2,132
Other (Identify Program)	\$ No
State of Minnesota	
Small Business Emergency Loan	\$ No
Small Business Loan Guarantee	\$ No
Unemployment/Pandemic Unemployment Assistance (PUA)	\$ Yes – received \$0 at time of app
Other (Identify Program)	\$ None
TOTAL Assistance	\$2,132

How much are you asking for? \$20,000

Please explain how the Executive Orders for COVID 19 have affected your ability to do business.

My business has been closed since the Governor issued the executive order the end of March and has now been extended to the middle of May. I have not been able to do any face to face meetings with customers. I have lost business that I will not recover again this year due to the executive orders and cancellation of may events that I would have had large orders for things such as spring sports. It is now pushing into affecting my orders for summer activities such as sports, parades, & other summer events. I am missing out on business during what is normally some of my busier months (April, May, June). These orders will not flow into later month in the year if & when things re-open; they will simply be lost for this year. Since missing out on one of my busier times of year, it will take me several moths to try to recoup this business and market to new customers. We purchased the business in September 2016 & currently have a business loan that we will need to make payments on which may make things very difficult financially. I would be looking to use this money to increase business via marketing and carrying us through the difficult months ahead while we adjust to the new normal.

DISCLOSURE STATEMENT

The data which you supply on your application to the City of East Grand Forks Economic Assistance Funds will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and at that time the data may be examined by anyone. Data will be kept confidential to the extent possible under state law.

TENNESSEN WARNING

I have read the above statement and I agree to supply the data to the City of East Grand Forks.

Stacey Robertson 4/30/20 owner
Signature of Company Official Date Position

Stacey Robertson
Printed Name

Authorization for Release of Financial Information

Complete this form which authorizes the release of credit reports and other financial information to the City of East Grand Forks.

The undersigned prospective borrower hereby authorizes any third party to release to the City of East Grand Forks without any limit, any and all financial information regarding the undersigned that is requested by the City of East Grand Forks, its representatives, or employees, and that is in possession of that third party or readily accessible to that third party.

This authorization to release financial information specifically includes records and information prepared or compiled prior to the date of the signing of this Authorization. This Authorization also includes records and information prepared after the date of the signing of this Authorization.

The undersigned hereby authorizes release of said records and information by the City of East Grand Forks to a third party, and as the City of East Grand Forks deems necessary.

A photocopy of this signed authorization shall be treated in the same manner as the original.

Upon full repayment of the loan obligation of the undersigned to the City of East Grand Forks, this Authorization shall automatically expire without any express written revocation on behalf of the undersigned.

All Pro Embroidery 4/30/20
Business Date

Stacey Robertson, owner
Signature of Owner or Chief Executive Officer and Title

Stacey Robertson
Printed Name

Memorandum

Date: May 12, 2020

To: EDA Board

From: ED Director

RE: COVID Assistance Loan Request – Gregoire Enterprises (Glitz Glam and Tan)

Gregoire Enterprises (Glitz Glam and Tan) is seeking \$22,000. The business has received \$12,250 in Economic Injury Disaster Loan (EIDL) and Paycheck Protection Program (PPP) funds and no other funding to date. Its monthly gross income prior to the shutdown was \$9,500 per month. Spring is a busy business season for the business. The requested loan amount exceeds to \$20,000 cap approved by the EDA on April 22.

Recommendation:
Approval of a \$20,000 loan.



Economic Development Authority Use Only	
Project #	_____
Date Received	_____
Amount of Loan	_____
Term of Loan	_____
Rate of Loan	_____

600 DeMers Avenue NW | East Grand Forks, Minnesota 56721
 218.773.8939 | www.egf.mn

General Information

Date of Application 5-4-2020

Firm/Applicant

Legal Name Gregoire Enterprises, Inc.
 Address 1402 Central Ave NE, EGF MN
 Type of Business Tanning Salon / Women's Boutique
 Product/Service Womens clothing and accessories, tanning lotions and tanning services, spray tans

Ownership

Corporation S-Corp
 Partnership _____
 Sole Proprietorship _____

Attach business organization documents, including tax identification number and authorized signatories.

Names of Principals Marsha S. Gregoire, _____

Contact Person/Agent

Name Marsha Gregoire
 Title owner
 Address 1402 Central Ave NE
 Phone 218-773-4038
 Mobile 701-739-0321
 Email marsha.gregoire@yahoo.com

Marsha Gregoire
 Authorized Applicant Signature

5-4-2020
 Date Signed

Marsha Gregoire - owner
 Print Name, Title

Was your business considered a non-essential business by executive order? yes

Are you currently closed or are you providing reduced services?
closed with some reduced services

Business Income Information

<i>REVENUES PRIOR TO THE COVID 19 SHUTDOWN</i>	
2019 Gross Annual Income	\$ 114,689
Average Gross Monthly Income prior to COVID 19	\$ 9,500.00
Average Gross Monthly Income after COVID 19	\$ 0
Projected Gross Income for the Next 3 Months	\$?
	very difficult to determine.
<i>HAVE YOU APPLIED FOR ASSISTANCE?</i>	
Type	Yes
	Amount Received
Local Bank	\$ 0
Small Business Administration	\$ 0
Economic Injury Disaster Loan (EIDL)	\$ 5,000.00
Paycheck Protection Program (PPP)	\$ 7,250.00
Other (Identify Program)	\$ 0
State of Minnesota	
Small Business Emergency Loan	\$ 0
Small Business Loan Guarantee	\$ 0
Unemployment/Pandemic Unemployment Assistance (PUA)	\$ 0
Other (Identify Program)	\$ 0
TOTAL Assistance	\$ 12,250.00

How much are you asking for? \$ 22,000.00

Please explain how the Executive Orders for COVID 19 have affected your ability to do business. Executive orders to close my business happened during the height of my busy season. As far as tanning clients, I missed out on prom revenue for the high school customers and several vacationers who had trips planned in April and May. When I open I will be extending tanning packages to my customers who had paid to tan before the shutdown. So again, no revenue coming in. My women's boutique, retail, also suffered during this busy season. I was not able to sell Spring clothing and accessories. It has been difficult for me to order new inventory because of lack of funds. The assistance that I have received has allowed me to pay bills; current and past due.

DISCLOSURE STATEMENT

The data which you supply on your application to the City of East Grand Forks Economic Assistance Funds will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and at that time the data may be examined by anyone. Data will be kept confidential to the extent possible under state law.

TENNESSEN WARNING

I have read the above statement and I agree to supply the data to the City of East Grand Forks.

Marsha Gregoire 5-4-2020 owner
Signature of Company Official Date Position

Marsha Gregoire
Printed Name

Authorization for Release of Financial Information

Complete this form which authorizes the release of credit reports and other financial information to the City of East Grand Forks.

The undersigned prospective borrower hereby authorizes any third party to release to the City of East Grand Forks without any limit, any and all financial information regarding the undersigned that is requested by the City of East Grand Forks, its representatives, or employees, and that is in possession of that third party or readily accessible to that third party.

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A photocopy of this signed authorization shall be treated in the same manner as the original.

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Glitz Glam and Tan 5-4-2020
Business Date

Marsha Gregoire - owner
Signature of Owner or Chief Executive Officer and Title

Marsha Gregoire
Printed Name

Memorandum

Date: May 12, 2020

To: EDA Board

From: ED Director

RE: COVID Assistance Loan Request – River Cinema

River Cinema is seeking \$20,000. The business has received \$10,000 in Economic Injury Disaster Loan (EIDL) funds. It has applied for and is awaiting a response regarding the Paycheck Protection Program (PPP) (applied for \$162,000) and a Minnesota Small Business Emergency Loan (applied for \$25,000). Its monthly gross income prior to the shutdown was \$303,269 per month. River Cinema started offering “movie snacks” on Friday and Saturday, beginning April 17. The movie snacks bring in about \$1,500 per week. The first date for new movies is July 17. The theater may try to buy and play some retro movies until then, but income potential is limited.

Recommendation:

Approval of a \$20,000 loan.



Economic Development Authority

Economic Development Authority Use Only

Project # _____
Date Received _____
Amount of Loan _____
Term of Loan _____
Rate of Loan _____

600 DeMers Avenue NW | East Grand Forks, Minnesota 56721
218.773.8939 | www.egf.mn

General Information

Date of Application 4/30/2020

Firm/Applicant

Name River Cinema Penny Stai Brian Moore
Address 211 Demers Ave PO Box 586 East Grand Forks, MN 56721
Type of Business theater
Product/Service movies, concessions

Ownership

Corporation ✓
Partnership _____
Sole Proprietorship _____

Names of Principals

Penny Stai / ^{50%}owner, Brian Moore / ^{50%}owner

Contact Person/Agent

Name Penny Stai
Title owner
Address PO Box 604 EGF, MN 56721
Phone (218) 730-8312
Mobile "
Email stai-77@hotmail.com

Penny Stai
Authorized Applicant Signature

4/30/20
Date Signed

Penny Stai, owner
Print Name, Title

Was your business considered a non-essential business by executive order?
 Are you currently closed or are you providing reduced services?

Yes.

Closed

* Added Fri-SAT 4-8 Movie Snacks To Go 4/17

Business Income Information

<i>REVENUES PRIOR TO THE COVID 19 SHUTDOWN</i>	
2019 Gross Annual Income	\$ 3,639,231
Average Gross Monthly Income prior to COVID 19	\$ 303,269
Average Gross Monthly Income after COVID 19	\$ 4,000
Projected Gross Income for the Next 3 Months	\$ 95-125,000 total
<i>HAVE YOU APPLIED FOR ASSISTANCE?</i>	
Type	Amount Received
Local Bank	\$ 0
Small Business Administration	\$ 0
Economic Injury Disaster Loan (EIDL)	\$ 10,000
Paycheck Protection Program (PPP)	\$ Applied for \$162,000 / haven't received yet
Other (Identify Program)	\$ 0 or had loan confirmed
State of Minnesota	
Small Business Emergency Loan	\$ 25,000 - Should receive in May
Small Business Loan Guarantee	\$ 0
Unemployment/Pandemic Unemployment Assistance (PUA)	\$ 0
Other (Identify Program)	\$ 0
TOTAL Assistance	\$ 35,000 - 197,000

How much are you asking for?

\$ 20,000

Approved → Applied for

Please explain how the Executive Orders for COVID 19 have affected your ability to do business.

River Cinema has been shut down since March 17th. We are unable to open until around June 1st-17th. Even if MN says we can open we are depending on movie companies such as Disney, Universal, Sony, Warner Brothers to provide us with product to play. So far next available new movie is July 17th. We may be able to play some retro movies, but this will generate very little income. We are opening on Fri + Sat from 4-8pm for "Movie Snacks To Go". This is bringing in around \$1,500 week starting 4/17. Trying to find hours for employees!

Memorandum

Date: May 12, 2020

To: EDA Board

From: ED Director

RE: COVID Assistance Loan Request – Sublime Aesthetics Professionals

Sublime Aesthetics Professionals is seeking \$80,000. Sublime Pros has received \$7,000 in an Economic Injury Disaster Loan (EIDL), and \$70,800 in Pandemic Unemployment Assistance (PUA).. Monthly gross income prior to the shutdown was \$80,000 per month. Average gross monthly income since COVID has been \$2,700. Anticipate gross revenue for the next 3 months is \$60,000. The amount requested exceeds the \$20,000 limit set by the EDA at its April 22 meeting.

Recommendation:

Approval of an \$20,000 loan.



Economic Development Authority

Economic Development Authority Use Only

Project # _____
Date Received _____
Amount of Loan _____
Term of Loan _____
Rate of Loan _____

600 DeMers Avenue NW | East Grand Forks, Minnesota 56721
218.773.8939 | www.egf.mn

General Information

Date of Application 5/6/20

Firm/Applicant Name: Sublime Aesthetic Professionals
Address: 402 3rd St NW, EGF, MN 56721
Type of Business: Medical Spa
Product/Service: Service of retail

Ownership: S-Corp
Corporation
Partnership
Sole Proprietorship

Names of Principals: Angela Bjergaard

Contact Person/Agent Name: Angie Bjergaard
Title: Owner Registered Nurse
Address: 780 10th Ave NE Thompson, ND 58278
Phone: 701-552-1415
Email: angie@sublimepros.com

Authorized Applicant Signature: [Signature] Date Signed: 5/6/2020
Print Name, Title: Angela Bjergaard, owner

Was your business considered a non-essential business by executive order? Yes

Are you currently closed or are you providing reduced services? Closed since March 18th

Business Income Information

<i>REVENUES PRIOR TO THE COVID 19 SHUTDOWN</i>	
2019 Gross Annual Income	\$ <u>950,000⁰⁰</u>
Average Gross Monthly Income prior to COVID 19	\$ <u>80,000⁰⁰</u>
Average Gross Monthly Income after COVID 19	\$ <u>2,700⁰⁰</u>
Projected Gross Income for the Next 3 Months	\$ <u>60,000⁰⁰ ???</u>
<i>HAVE YOU APPLIED FOR ASSISTANCE?</i>	
Type	Amount Received
Local Bank	\$
Small Business Administration	\$
Economic Injury Disaster Loan (EIDL)	\$ <u>7,000⁰⁰</u>
Paycheck Protection Program (PPP)	\$ <u>70,800⁰⁰</u>
Other (Identify Program)	\$
State of Minnesota	
Small Business Emergency Loan	\$
Small Business Loan Guarantee	\$
Unemployment/Pandemic Unemployment Assistance (PUA)	\$
Other (Identify Program)	\$
TOTAL Assistance	\$ <u>77,800⁰⁰</u>

How much are you asking for? \$ 80,000⁰⁰

Please explain how the Executive Orders for COVID 19 have affected your ability to do business.

We have not been able to do any business since March 18th. The only business we have been able to do is ship skin care products to clients homes, which has actually cut into our profit margins even more due to shipping & packaging expenses. We were able to start curbside pick up on May 4th. Our services that we provide are our main source of income & it sounds as if we want be able to get all of our employees back to work & open our doors until early June. We are a medical clinic & have always used gloves, masks, sanitizer & the appropriate PPE. There is no reason that we shouldn't be able to provide services to our healthy, low-risk clients.

Memorandum

Date: May 12, 2020

To: EDA Board

From: ED Director

RE: COVID Assistance Loan Request – Waves Float Center

Waves Float Center is seeking \$18,000. The business received \$2,000 for an Economic Injury Disaster Loan (EIDL), but has not yet received any Pandemic Unemployment Assistance (PUA). I helped the owners get in touch with DEED regarding the PUA because of the delay in receiving benefits. Monthly gross income prior to the shutdown was \$5,300 per month. The business has had \$400 per month in gross revenue since the closure and expects to receive \$400 per month for the next 3 months.

Recommendation:

Approval of an \$18,000 loan.

May 19

The owners has submitted a revised page 2 of the EDA application showing loans applied for and the EIDL application. The business was told by its bank that it could not apply for a PPP loan.

Email ben@wavesfloatcenter.com

Ben Gregoire

Authorized Applicant Signature

5/14/2020
Date Signed

Benjamin Gregoire, Treasurer
Print Name, Title

Was your business considered a non-essential business by executive order?

Yes

Are you currently closed or are you providing reduced services?

Business Income Information

<i>REVENUES PRIOR TO THE COVID 19 SHUTDOWN</i>	
2019 Gross Annual Income	\$63296
Average Gross Monthly Income prior to COVID 19	\$5000
Average Gross Monthly Income after COVID 19	\$400
Projected Gross Income for the Next 3 Months	\$1200
<i>HAVE YOU APPLIED FOR ASSISTANCE?</i>	
Type	Amount Received
Local Bank - they said no	\$
Small Business Administration	\$
Economic Injury Disaster Loan (EIDL) yes	\$2000
Paycheck Protection Program (PPP) no	\$
Other (Identify Program) no	\$
State of Minnesota	
Small Business Emergency Loan yes 15000	\$0
Small Business Loan Guarantee	\$0
Unemployment/Pandemic Unemployment Assistance (PUA)	\$4500
Other (Identify Program)	\$
TOTAL Assistance	\$6500

How much are you asking for? \$ 180000

Waves Float Center
EDA COVID 19 Loan
April 30, 2020

We were ordered closed by the first closures on March 18th, under spa, gyms, or similar service.

Our average monthly sales for 2019 were around \$5,300. In March, April, and May, our sales are higher, usually averaging around \$7500 per month (around \$8000 in 2018). We would also like to reflect that our 2019 numbers are lower and there were a couple of reasons for that. First, the Demers construction seriously affected many local businesses. I know the theater had considerably fewer people on weekends. The flooding in May and September, also slowed traffic down. Last, I Kasandra, worked another full time job teaching art in Grand Forks and Ben had several medical issues and then surgery in December. We could not be present at Waves in our busiest month. I realize this loan cannot help with that, but we do want to clarify that this made our sales significantly lower than 2018 sales (\$84,000, making average monthly sales around \$7000).

March and April are typically good months, with people wanting to get out of there house and temperatures warming up enough that people want to go do things. May is significant due to Mother's Day and graduations. June is our Anniversary, and typically is the better sales month of the summer. Summer is our slower season in any year, as well as industry wide. Sales pick up again in October, and grow until Christmas. As it is, we were forced to be closed during our busier months, and are looking at opening in our slower months. It is to be expected that people are also going to be cautious as things do begin to open.

At the beginning of March, we had 33 members who paid us monthly. After we were forced to close on March 18th, we let anyone know if they needed to cancel their membership, to let us know. After the Shelter in Place order, we cancelled all memberships and had anyone who wanted to turn them back on, contact us. We had 10 people continue their memberships and 2 cancel after a couple of weeks, because they had lost jobs.

That is where we need to change some of our sanitation and cleaning tools. Though UV Filtration is considered as effective as chlorine and we meet state standards with cleaning the room and sanitizing the tanks between every person, state guidelines and the guidelines of the Float Tank Association are now requiring new equipment. This involved new filtration systems with sensors that show if the UV light is out (our current ones have a window to show us this, but not the sensor to alert us). We also are needing new one micron filters, ozone room sanitation, stronger disinfectants and ways to cleanse the entire room and the air (spray the entire room, not just wipe down surfaces), new fittings for pipes that will have to be removed to instal the new filtration system, face masks and gloves, and possibly a plastic wall for our counters. We are still learning what exactly is required as information is made available. This together will cost around \$2000.

We also need to dump our tanks and water and add new salt. The salt will be around \$1000. The float sessions need to be restructured as well. We need to have more time to completely sanitize the rooms between each person, so we are changing the amount of time one can float in order to accommodate this.

We did have our space rent waived in April and May, but are being required to start paying again in June, whether or not we can open. We have had to continue paying for phone, internet, electricity, taxes, and software needed to maintain our business. So we are looking at \$5000 for 3 months (\$15,000) as well as materials and new equipment (\$3000), making out total for the loan \$18,000.

DISCLOSURE STATEMENT

The data which you supply on your application to the City of East Grand Forks Economic Assistance Funds will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and at that time the data may be examined by anyone. Data will be kept confidential to the extent possible under state law.

TENNESSEN WARNING

I have read the above statement and I agree to supply the data to the City of East Grand Forks.


Signature of Company Official ^{30ks} 4/30/2020 Date President Position

Kasandra Gregoire
Printed Name

Authorization for Release of Financial Information

Complete this form which authorizes the release of credit reports and other financial information to the City of East Grand Forks.

The undersigned prospective borrower hereby authorizes any third party to release to the City of East Grand Forks without any limit, any and all financial information regarding the undersigned that is requested by the City of East Grand Forks, its representatives, or employees, and that is in possession of that third party or readily accessible to that third party.

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Waves Float Center LLC 4/30/2020
Business Date


Signature of Owner or Chief Executive Officer and Title President

Kasandra Gregoire
Printed Name

Memorandum

Date: May 19, 2020

To: EDA Board

From: ED Director

RE: COVID Assistance Loan Request – T'n'T Outfitters

T'n'T Outfitters is seeking \$20,000. The business has received \$5,898 in Paycheck Protection Program (PPP) funds and no other funding to date. Its monthly gross income prior to the shutdown was \$2,500 per month. The application is incomplete at the time of the writing of this report but is included in the event that the applicant perfects the application prior to the EDA meeting.

Recommendation:
None at this time.

Economic Development Authority Use Only	
Project #	_____
Date Received	_____
Amount of Loan	_____
Term of Loan	_____
Rate of Loan	_____



600 DeMers Avenue NW | East Grand Forks, Minnesota 56721
218.773.8939 | www.egf.mn

General Information

Date of Application: 5/13/2020

Firm/Applicant

Name: T'n'T Outfitters
Address: 211 Demers Avenue East Grand Forks, MN 56721
Type of Business: Men's Clothing
Product/Service : Casual/Workwear, boots, and footwear

Ownership

Corporation: X
Partnership _____
Sole Proprietorship _____

Names of Principals: Tim Tweten , _____

Contact Person/Agent

Name: Tim Tweten
Title: Owner
Address: 1304 21st Street NW East Grand Forks, MN 56721
Phone _____
Mobile: (218) 7799090
Email: wally_2005@hotmail.com

Authorized Applicant Signature

Date Signed

Tim Tweten
Print Name, Title

Was your business considered a non-essential business by executive order? Yes
Are you currently closed or are you providing reduced services? Reduced Services

Business Income Information

REVENUES PRIOR TO THE COVID 19 SHUTDOWN

2019 Gross Annual Income	\$30,000
Average Gross Monthly Income prior to COVID 19	\$2,500
Average Gross Monthly Income after COVID 19	\$0
Projected Gross Income for the Next 3 Months	\$0

HAVE YOU APPLIED FOR ASSISTANCE?

Type	Amount Received
Local Bank	\$
Small Business Administration	\$
Economic Injury Disaster Loan (EIDL)	\$
Paycheck Protection Program (PPP)	\$5,898
Other (Identify Program)	\$
State of Minnesota	
Small Business Emergency Loan	\$
Small Business Loan Guarantee	\$
Unemployment/Pandemic Unemployment Assistance (PUA)	\$
Other (Identify Program)	\$
TOTAL Assistance	\$5,898

How much are you asking for? \$20,000

Please explain how the Executive Orders for COVID 19 have affected your ability to do business.

Since the middle of March, my business has been closed up until last week; May 7th. This is has affected me significantly in regards to income and revenue. I received all of my spring clothing and large boot orders that were placed prior to COVID. Invoices are now due, but I have not had any revenue due to closure because of the Governors orders on non-essential businesses. I have now been open for 10 days with limited hours and very few sales.

I have been a long-standing business owner since 1983 and I witnessed hard times during the recovery period of the 1997 flood, I was able to survive because of a loan I received from the EDA committee that helped me to sustain my business and I'm proud to say I'm still open 23 years later. My hopes are that the EDA committee will help me once again during these uncertain times that are out of our control. My fear is that small non-essential businesses such as mine will not survive without some financial help. I am asking for \$20,000 to help pay invoices, upcoming rent and other expenses.

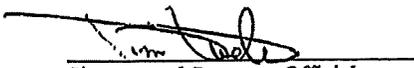
Thank you for your consideration.
Tim Tweten owner of T'N'T Outfitters

DISCLOSURE STATEMENT

The data which you supply on your application to the City of East Grand Forks Economic Assistance Funds will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and at that time the data may be examined by anyone. Data will be kept confidential to the extent possible under state law.

TENNESSEN WARNING

I have read the above statement and I agree to supply the data to the City of East Grand Forks.



Signature of Company Official 5-13-20 Owner
Date Position

Tim Tweten
Printed Name

Authorization for Release of Financial Information

Complete this form which authorizes the release of credit reports and other financial information to the City of East Grand Forks.

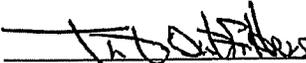
The undersigned prospective borrower hereby authorizes any third party to release to the City of East Grand Forks without any limit, any and all financial information regarding the undersigned that is requested by the City of East Grand Forks, its representatives, or employees, and that is in possession of that third party or readily accessible to that third party.

This authorization to release financial information specifically includes records and information prepared or compiled prior to the date of the signing of this Authorization. This Authorization also includes records and information prepared after the date of the signing of this Authorization.

The undersigned hereby authorizes release of said records and information by the City of East Grand Forks to a third party, and as the City of East Grand Forks deems necessary.

A photocopy of this signed authorization shall be treated in the same manner as the original.

Upon full repayment of the loan obligation of the undersigned to the City of East Grand Forks, this Authorization shall automatically expire without any express written revocation on behalf of the undersigned.



Business 5-13-20 Date



Signature of Owner or Chief Executive Officer and Title

Jim Weber

Printed Name

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