



**The Mission of the Norwood  
Young America Economic  
Development Commission**

*Is to orchestrate economic growth  
through promotion and retention of  
businesses, while identifying and  
attracting businesses that contribute  
to a healthy, vibrant community.*

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## Business Assistance Resources

- **Open To Business**

⇒ Partnership with Metropolitan Consortium of Community Developers (MCCD) to provide free business consulting, financial assessment, direct lending, access to governmental and community financing, loan packaging for private financing.

- **Carver County CDA Community Growth Partnership Initiative**

⇒ Available to municipalities to assist in pre-development work (market study, utilities study, etc.), 1-1 match up to \$7,500

- **Carver County CDA Community Growth Partnership Initiative  
Community Development**

⇒ Available to municipalities to assist in development funding, 2-1 match up to \$100,000

- **Tax Abatement (new development)**

⇒ Assistance to eligible real estate to help with the reduction or elimination of property taxes.

- **TIF—Tax Increment Financing (redevelopment)**

⇒ Assistance for qualified development in a defined district to help reduce the cost of the land purchase.

- **MN DEED's Redevelopment Program**

⇒ Helps communities with the costs of redeveloping blighted industrial, residential, or commercial sites and putting land back into productive use, 50% match.

- **MN DEED's Contamination Cleanup and Investigation Program**

⇒ Assists communities in paying for assessing and clean up for contaminated sites in private or public redevelopment. Grants pay up to 75% of costs to investigate and clean up site.

- **USDA Business & Industry Guaranteed Loan Program**

⇒ Offers over fifty financial assistance programs for a variety of rural applications

- **Local conventional loans and SBA loans through financial institutions**

- **NYA EDC Revolving Loan Fund**

The City of Norwood Young America's Economic Development Commission is willing to serve as the applicant for qualifying projects for various financial programs offered through the Carver County CDA and MN Department of Employment and Economic Development (DEED).