

BELLE PLAINE BUSINESS WEB PRESENCE LOAN PROGRAM

PURPOSE

The Belle Plaine Business Web Presence Loan Program assists businesses with establishing or fortifying an online presence. The City of Belle Plaine recognizes the need for more businesses to expand their online reach. The City has developed this program in recognition of the fact that expanding online reach can be costly but is also necessary. The City wants to encourage businesses to enhance e-commerce as a means of strengthening revenue profiles and meeting customer expectations.

This program will provide a matching forgivable loan not to exceed \$1,500 which can be used for website development and/or enhancement of e-commerce activities. Businesses must have a storefront presence (i.e. be a brick and mortar establishment) in the City of Belle Plaine.

PROGRAM ELIGIBILITY

1. The business the online presence refers to must have and retain a brick and mortar presence in the City of Belle Plaine throughout the duration of the loan.
2. Businesses must work with a City-approved vendor to create a business website, enhance an existing business website, or otherwise enhance e-commerce activities.

APPLICATION & PROCESS

1. Application. Loan applications are to be on a form provided by the City. At a minimum the application shall include:
 - A. Business name, type of business, and operating address.
 - B. Names, addresses, contact number, and signatures of all business owners.
 - C. Loan amount requested.
 - D. A proposal for services from a City approved vendor including, at a minimum (1) a description of the proposed activity, a proposed timeline, total project cost, and evidence the project is moving forward.
 - E. Proof from the Minnesota Secretary of State's Office the business is in good standing.
 - F. A narrative expressing why the business is requesting the funds and plans for enhancing web presences and/or e-commerce.
2. Loan Review Process. The loan review process shall be as follows:
 - A. Loans shall be reviewed upon receipt. Staff shall review the application and make a recommendation to the City Council. The City Council shall act on the loan request.
 - B. Applicant's receiving loans will be notified in writing.
 - C. Loans shall be secured by a promissory note. Loan recipients shall agree to repay any remaining portion of the loan if the business does not retain a storefront presence in the City for a duration of twelve months after loan issuance.
 - D. Loans are forgivable at a rate of 1/12th of the loan per month starting on the date of issuance.
 - E. Loans are at zero interest.