

ND Small Business Financing Programs

	Program	Type	Organization	Contact	Email	Website	Purpose/Description
Debt Financing	SBA 504 Loan Program	Loan Guarantee	Dakota Business Lending Lake Agassiz Development Group Lewis & Clark Development Group	Contact your primary lender	Contact your primary lender	Contact your primary lender	Long-term fixed asset loans; maximum amount \$5.5million; 10- 20- or 25-year term with low fixed interest rates.
	SBA 7(a) Program	Loan Guarantee	SBA	Contact your primary lender	Contact your primary lender	Contact your primary lender	Uses include expansion, renovation, new construction, land or buildings, equipment, fixtures, working capital, inventory, and seasonal lines of credit. Up to \$5 million.
	SBA 7(a) - Express	Loan Guarantee					Up to \$500,000 Revolving lines of credit or term loan
	Beginning Entrepreneur Program	Loan Guarantee	Bank of ND	Contact your primary lender	Contact your primary lender	Contact your primary lender	Up to \$500,000
	Bank Participation	Loan Participation					Participation with your local bank; no limit
	Business Development	Loan Participation					Participation with your local bank BND up to \$1,000,000 or 90%, whichever is less
	Accelerated Growth Program	Loan Participation					Up to \$3 million Established businesses. Fixed assets financing applied through your bank
	PACE/Flex PACE	Interest Rate Buy Down					Interest buydown with participation from BND and local community
	Dakota Medical Foundation/Impact IRP	Loan	Dakota Business Lending	Steve Dusek	sdusek@dakotabusinesslending.com	DakotaBusinessLending.com	Up to \$250,000 and 15-year term Health and Safety, Communities < 50,000
	Intermediary Lending Program (ILP)	Loan					Up to \$200,000 and 15-year term For startup or growing businesses
	Intermediary Relending Program (IRP)	Loan					Communities <50,000 Fixed rate loans up to \$250,000 and 15-year term New or existing businesses
	Main Street Program	Loan					Up to \$50,000 New or existing businesses
	Microloan	Loan					Up to \$50,000 and 6 year term
	RMAP	Loan	Lake Agassiz Development Group	Amber Metz	Amber@lakeagassiz.com	LakeAgassiz.com	Rural areas Up to \$50,000 and 10 year term
	Intermediary Relending Program (IRP)	Loan					Eastern ND except Fargo & Grand Forks Up to \$150,000 and 15 years
	Community Development Loan Fund (CDLF)	Loan					Specific counties Up to \$500,000 and 20-year term
EDA Revolving Loan Fund (RLF)	Loan	Specific counties Up to \$250,000 or 1/3 cost					
ND Opportunity Fund	Loan Participation	Lewis & Clark Development Group					Matt Burthold

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Debt	Business and Industry Loan Guarantee	Loan Guarantee	USDA	Denise Sundeen	denise.sundeen@nd.usda.gov	USDA.gov	Rural areas (communities <50,000)
	Innovation Technology Loan Fund (LIFT)	Debt	ND Commerce Department	Shayden Akason	sakason@nd.gov	commerce.nd.gov/economic-development-finance/finance-and-incentives/financial-packages	Supports technology advancement by providing funding for commercialization of intellectual property
	Regional Rural Development Revolving Loan Fund	Debt		Hannah Lange	hlange@nd.gov	commerce.nd.gov/economic-development-finance/development-fund	Primary sector businesses located in a community of less than 8,000 in pop. or located more than 5 miles outside of city limits
	ND Development Fund	Debt/Convertible Debt		Samantha Mattson	smattson@nd.gov		Must be Primary Sector certified. Up to \$3,000,000
	Childcare Loan Program	Debt		Jonathan Berk	jonathan@mainvest.com	www.mainvest.com/nd	Up to \$100,000 for the acquiring, leasing or remodeling of real estate facilities, purchasing equipment or working capital.
	Mainvest.com	Debt	Mainvest	Jonathan Berk	jonathan@mainvest.com	www.mainvest.com/nd	Crowdfunding for main street businesses. No collateral, no credit check. Payback based on revenue.
Grants	InnovateND	Grant	ND Commerce Department	Carla Valentine	crvalentine@nd.gov	Commerce.ND.gov/InnovateND	Voucher and grant program awards for promising, innovative, scalable ND companies.
	Ag Products Utilization Commission (APUC)	Grant	ND Ag Department	John Schneider	jfschneider@nd.gov	Business.ND.gov/APUC	Grants dependent on available funding To create new & expanded uses of ND Ag products
	SBIR/STTR Programs	Grant	UND Center for Innovation	Sona Lesmeister	sona.lesmeister@und.edu	innovators.net	Support research & development in partnership with a Federal agency and/or research institution.
Equity	Angel Match Program (AMP)	Equity	ND Commerce Department	Hannah Lange	hlange@nd.gov	commerce.nd.gov/economic-development-finance/development-fund	Supporting early-stage primary sector North Dakota businesses by matching investor commitments of up to \$250,000 per business
	Wonder Fund North Dakota	Equity		Shayden Akason	sakason@nd.gov	olearyventures.com/north-dakota-development-fund/	Direct investment program managed by O'Leary Ventures (OLV) aimed at bolstering economic growth throughout ND.
	(701) Angel Fund	Equity	(701) Angel Fund	Greg Syrup	Greg@701AngelFund.com	701AngelFund.com	Direct equity investment.
	ND Growth Fund	Venture Capital	50 South Capital	Kodee Furst	kf115@ntrs.com	NDGrowthFund.com	Direct and indirect equity investment.
	gener8tor 1889	VC, Equity or Debt	gener8tor	Ben Stanley	ben@gener8tor.com	gener8tor.com/investment-accelerators/north-dakota	Venture Capital seed fund making direct private equity investments into high growth startups based in ND, or that have a significant employee base in ND. Amounts range from \$250,000 to \$750,000.
	gener8tor North Dakota	Equity	gener8tor	Lindsay Brueler	lindsay@gener8tor.com	gener8tor.com/investment-accelerators/north-dakota	Direct private equity investment in promising innovative, scalable, pre- or post-revenue companies based in ND. 12 weeks of mentorship-driven programming. Limited to 5 companies annually.
Training	I-Corps Great Plains Hub	Training	NDSU	Jared Hineman	jared.hineman@ndsu.edu	ndsu-cefb.com/i-corps/	NSF sponsored entrepreneurial training for scientists, researchers and engineers
	ILT Academy	Training	ILT Academy	Nick Tietz	nick.tietz@iltstudios.com	iltacademy.io	Trains entrepreneurs to create thriving businesses, through a one-of-a-kind virtual learning platform.
	gener8tor gBETA	Training	gener8tor	Sarah Louise	sarah@gener8tor.com	gener8tor.com/gbeta/fargo	Free seven week accelerator held each spring and fall for promising growth companies across ND.

Note: This is intended to be a list of commonly used small business financing programs available in ND, and is not intended to be a exhaustive list of all possible programs. Because information regarding specific programs listed above is subject to change, business owners are strongly advised to consult with their lender and/or business advisor regarding which program or programs are best suited for their specific needs and situation. Updated: April, 28, 2023