

## 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 Dev Group Lewis & Clark Dev Group MN Business Finance Corp		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		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		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	
		Community Impact Loans	Loan		Dakota Business Lending		Emily Schroeder	eschroeder@dakotabusinesslending.com
		SBA Microloan Program	Loan	Lake Agassiz Development Group	Amber Metz	Amber@lakeagassiz.com	LakeAgassiz.com	Up to \$50,000 and 6 year term
		Rural Microentrepreneur Assistance Program (RMAP)	Loan					Rural areas Up to \$50,000 and 10 year term
		USDA Intermediary Relending Program (IRP)	Loan					Eastern ND except Fargo & Grand Forks Up to \$150,000 and 15 years
		LADGrow	Loan					Eligible entrepreneurs can access up to \$250,000
		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	Matt@LCDGroup.org	LCDGroup.org	Limited to businesses located in 38 designated consortium communities.
		Business and Industry Loan Guarantee	Loan Guarantee	USDA Rural Development	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		Jessica Tooke	jtooke@nd.gov	commerce.nd.gov/economic-development-finance/development-fund	Primary sector businesses located in a community of less than 8,000 in population or located more than five miles outside of city limits
		ND Development Fund	Debt/Convertible Debt					Must be Primary Sector certified. Up to \$3,000,000
		Childcare Loan Program	Debt		Samantha Mattson	smattson@nd.gov		Up to \$100,000 for the acquiring, leasing or remodeling of real estate facilities, purchasing equipment or working capital.

## ND Small Business Financing Programs

	Program	Type	Organization	Contact	Email	Website	Purpose/Description
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	Madison Bodine	mbodine@nd.gov	ndda.nd.gov	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	Shayden Akason	sakason@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	Indirect equity investments (fund of funds approach).
	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 <u>employee base in ND. Amounts range from \$250,000 to \$750,000.</u>
	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	gp-icorps.org	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.

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: May 1, 2024

