

# Rebuilding Our Communities:

Legal Resources to Help Your Small Business

# What Can I Rebuild and How Do I Pay For It?

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# What we'll cover: Where to start?

- ▶ Get relief on your current financing for bank or credit union loan defaults or leased equipment repossession risk
- ▶ Figure out how to cover your insurance deductible
- ▶ Decide if you are building the same size building with the same function
- ▶ Hire a contractor/design professional for cost estimates
- ▶ Arrange new financing if necessary
  - ▶ SBA
  - ▶ Community Resources
- ▶ Get city permit/land use approvals

# Minneapolis Forward: A Real-Time Update on Community Rebuilding Efforts

Jonathan Weinhagen

CEO/ Minneapolis Regional Chamber of Commerce

Co-Chair/ Minneapolis Forward



# Financing Relief

1. Be proactive with lender and maintain regular communications
2. Identify what you and your lender can and can't do under current agreements as to notices, cure periods repossession and foreclosure rights, personal guaranties
3. Make realistic cash flow assessment with "worst case" "best case" scenarios
4. Be prepared to justify reasons for relaxed payment and other terms
5. Consider SBA/state/city funding options

# New Financing

## ▶ SBA Loan Programs

- ▶ Paycheck Protection Program (PPP)
- ▶ Economic Injury Disaster Loan Program (EIDL)

# Community Funding Resources

## ▶ **Minneapolis**

Lake Street Council: <https://www.lakestreetcouncil.org/>

West Broadway Coalition: <http://westbroadway.org/>

## ▶ **St. Paul**

City Resources:

<https://www.stpaul.gov/businesses/open-business/business-resources>

Neighborhood Development Center: <http://www.ndc-mn.org/>

# Community Funding Resources Contd.

## ▶ State

- ❖ House File 6 (Establishes a \$125 million program to make grants and loans to community organizations, including the cities of Minneapolis and St. Paul, for economic relief as a result of civil unrest)
- ❖ HF 79 (Protests of May and June 2020; sales tax exemptions for destroyed or damaged property provided, and property tax relief for properties fire damaged or vandalized provided)
- ❖ HF 87 (Metropolitan Area Redevelopment Corporation established, tax revenues provided, corporation powers and duties provided, report required, and money appropriated)



# What can you afford to build? How much will your building change?

- ▶ Get Cost Estimates
  - ❖ Upcoming Construction webinar
- ▶ Minimal changes to building size, use and parking?
  - ❖ City building permit through your contractor
- ▶ Land Use 101
  - ❖ Nonconforming Use
  - ❖ Allowed Use
  - ❖ Conditional Use

# What can you afford to build? How much will your building change?

## ▶ CONTACTS:

- ❖ Minneapolis Community Planning & Economic Development
  - ❖ St. Paul Planning and Economic Development
- ▶ Stay tuned for developing “One Stop Shop” resources

# Questions?

## Additional Resources:

Minneapolis Forward:

<http://www.minneapolismn.gov/minneapolisforward/WCMSP-224769>

Minneapolis Help for Damaged Businesses:

<http://www.minneapolismn.gov/minneapolisforward/WCMSP-224926>

Minneapolis Small Business Assistance:

[\(612\) 673-2499](tel:6126732499)

<http://www.minneapolismn.gov/coordinator/SmallBusinessTeam/WCMSP-206177>

# Upcoming Webinars

- ▶ Wednesday June 17, 2020: 2:00 – 3:00 p.m. Real Estate and Leasing, Supply Chain Issues
- ▶ Presenters will discuss key leasing provisions related to repair and replacement obligations, payment of rent, termination rights, insurance considerations and others that will aid both parties in determining their legal rights and obligations moving forward. We will also touch on similar issues relating to supply contracts.
- ▶ \_\_\_\_\_
- ▶ Thursday June 18, 2020: 2:00 – 3:00 p.m. Construction
- ▶ Presenters will discuss key issues to consider when planning for rebuilding, precautions regarding contractors, and tips to manage the process.
- ▶ \_\_\_\_\_
- ▶ Friday June 19, 2020: 2:00 – 3:00 p.m. Wrap-Up Session Based Upon Questions Submitted throughout the week

# Need Help on Finance or Land Use Matters? Contact Us For Pro Bono Assistance!

Team Member	Area of Expertise	Contact Information
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Look for materials from upcoming webinars to find Team Members for other Areas of Expertise!

Questions can also be submitted by contacting Dorsey Pro Bono Counsel Alysia Zens at [zens.alysia@dorsey.com](mailto:zens.alysia@dorsey.com) or 612-752-7333.

In addition to the information above, if you need legal assistance with business law needs, LegalCORPS client intake lines are available for small business owners and nonprofits in Minnesota, by calling 612-752-6687. The intake line will be staffed Monday through Friday from 9:00 a.m. to 4:00 p.m.

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# Need Help on Insurance Matters? Contact Us For Pro Bono Assistance!

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