



# FINANCING

Winona has a variety of programs and resources to assist organizations that are looking for economic opportunity and wealth creation. These include:

## City/Local Assistance

**Port Authority of Winona** is the facilitator for local economic development activities in the Winona community. The Port Authority can achieve development objectives through a number of activities including:

- Revolving Loan Fund: A local fund established to provide matching loans to businesses
- Buying, improving, leasing and selling property
- Establishing development districts
- Issuing bonds

**Southeast Minnesota Initiative Fund** has number of programs to assist businesses in the Southeast Region of Minnesota. Loans can be made to start or expand businesses including manufacturers, agricultural or food processors, service companies, and technologically innovative industries. Businesses can apply for loans between \$5,000 and \$200,000.

**Venture Capital Group** is a source of private financing for start-up businesses. The Winona Area Chamber of Commerce acts as a liaison between companies and potential investors.

## State Financing Programs

**Minnesota Investment Fund** loans are available for local economic development projects that create jobs and retain existing ones, while also stimulating new private investment. Funds are available to local government and may be used for business loans to support an economic development project. Loan recipients must match at least 50% of the project costs through private financing.

**Small Business Development Loan Program** creates jobs and provides loans for manufacturing business expansion. Eligible businesses are generally those with 500 or fewer employees. Loans can be used for acquisitions, building construction and renovation, and development costs. Loan amounts range from \$250,000 to \$4 million.

**Capital Access Program** encourages private lending institutions to make loans to businesses, particularly small and medium-sized businesses. Minnesota lending institutions are eligible to enroll in this program.

**Redevelopment Programs** - The State of Minnesota has a number of programs to promote the reuse of brownfield areas. Programs can assist with the investigation and clean up of brownfield areas to offset the costs for redevelopment.

**Other State Assistance** - In addition to state and local financing programs, Minnesota has many other services for businesses including Technical Assistance, Employee Training Assistance, Community Infrastructure and Housing programs, and Tourism financing programs.



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# TRAINING

Winona has a variety of programs and resources to assist organizations looking for economic opportunity. Workforce training is provided through local and state programs.

## Post Secondary Training and Education

Winona has three post-secondary institutions in the City. Minnesota State College Southeast Technical Custom Training classes are designed to assist businesses with individual training needs. Winona State University and Saint Mary's University of Winona provide a wealth of custom learning resources for businesses and industries.

## Workforce Training Programs-State and Local

**Job Skills Partnership** is a catalyst between business and education, helping develop cooperative projects that offer training for new jobs or retraining. Educational institutions partnering with new or expanding businesses are the focus of the program. Grant funds may be used for improvements within the educational infrastructure that will allow institutions to support businesses located in or intending to locate in Minnesota.

**Minnesota Pathways** provides grants to educational institutions for the development of training programs.

**Hire Education Loan Program (HELP)** assists Minnesota businesses in obtaining the training they need for new or existing employees. The program provides short-term, no interest loans directly to the business.

**Port Authority of Winona** assists businesses in locating the resources they need for workforce development and training.

**Minnesota Workforce Center** is a regional office for employer and employee services. Located in Winona, this office provides training, re-training, screening and other employment services.

**Minnesota Department of Trade and Economic Development** offers a variety of resources to help Minnesota remain competitive in a global economy. Minnesota's workers are among the most educated and productive in the country. MN DTED helps maintain a highly skilled and available workforce for the state.

**Winona Area Chamber of Commerce** is designed to develop, lead and support a planned, coordinated program that provides the greatest opportunity for community growth and development. Working with the City of Winona, Port Authority of Winona and WAIDA to promote economic development has been identified as a priority of the Chamber of Commerce.

## Unique Programs

### Winona State University

Only 4-year Composites Engineering Program in the nation; Composites Testing Facility

Small Business Administration Office

On-campus Covey Leadership Institute

Health & Wellness Program

### Saint Mary's University

BA and MA degrees in Resource Analysis, GIS, and Spatial Data Analysis

Hendrickson Institute for Ethical Leadership

Unique programs for Philanthropy and Development

Degree Program in business and Industrial Technology

### Minnesota State College – Southeast Technical

Unique Computer and Microcomputing Career Programs

Network Administration Technology Program

Aviation Maintenance Technician Training

Only Band and string instrument repair program in the nation