



Loan applicants and lending partners are encouraged to discuss potential financing projects with the Northland Foundation staff. For more information about the program or our loan products, please contact [Michael Colclough](#), the Northland Foundation's Director Business Finance. The Northland Foundation is an equal opportunity employer and lender.

Eligibility Guidelines

Types of Assets Financed

Typically the Northland Foundation will finance fixed assets such as land, buildings, and equipment. We also finance working capital.

Collateral

Collateral may include business assets and may be subordinated to the interests of other lenders. Personal guarantees are also needed from applicants with a significant ownership stake.

Nonprofit Borrowers

Nonprofit organizations may qualify when their focus aligns with the Northland Foundation's mission and they meet all other requirements.

Criteria

Applicants must demonstrate creditworthiness and meet certain social criteria such as leveraging private sector investments, creating and/or retaining quality jobs, or employing low-income persons.

Geography

Applicant businesses must be located in the Minnesota counties of Aitkin, Carlton, Cook, Itasca, Koochiching, Lake, or St. Louis. Entities located in Superior, Wisconsin, may also qualify.