



Multifamily Rental Rehabilitation Loan Program

City of New Ulm
Economic Development Authority
100 North Broadway
New Ulm, MN 56073

At A Glance

Provides capital to preserve or add multifamily rental units in the City of New Ulm.

Why Choose Us?

The City of New Ulm understands the importance of creating and preserving rental units. That's why we offer some of the most competitive incentives.

More Info

Contact New Ulm EDA
Heather Bregel
507.233.2107
HeatherB@newulmmn.gov
newulmmn.gov

- \$10,000 up to \$50,000, not to exceed 110% property's appraised value
- 2% Interest rate
- 10-year term
- Loan secured with real estate and promissory note and, in some cases, personal guarantees
- Property must have or create two or more rental units
- Property must be located within New Ulm city limits
- Property must be at least 20 years old
- Property owner(s) must have positive credit history
- Funds are limited, apply today!



QUICKFACTS