

# ABOUT THE PROGRAM

Sheboygan County created a pool of money through the Federal Community Development Grant (CDBG) Program for the establishment of a Business Revolving Loan Fund (RLF). This fund is designed to create a low-cost alternative financing option for small businesses and start-ups in the county. The RLF program includes interest rates and loan maturities that are designed to encourage business development, private investment, and job creation in Sheboygan County, Wisconsin.

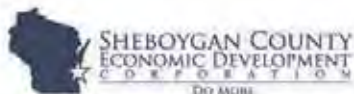
## INELIGIBLE ACTIVITIES

- » Refinancing debt
- » Paying for previously purchased items
- » Using primarily for soft costs (ex. marketing, legal fees)
- » Construction or renovation of buildings
- » Illegal activities
- » Businesses within the city of Sheboygan (Unless city funds are not available)

LOANS ARE MADE POSSIBLE BY A  
PARTNERSHIP BETWEEN:



Sheboygan County,  
Wisconsin



## APPLICATION REVIEW

35-45 DAYS

### PRELIMINARY REVIEW

By the SCEDC. Application reviewed for completeness and eligibility.

### COMMITTEE REVIEW

By RLF Committee. Committee will review, negotiate loan terms, and provide a recommendation to the County Board Executive Committee.

### NEGOTIATION

If accepted, the applicant will be contacted to approve/decline terms.

### CLOSING

A closing fee may apply.

### FOR MORE INFORMATION OR AN APPLICATION PACKAGE CONTACT:

Sheboygan County Economic Development  
Corporation (SCEDC)  
508 New York Avenue, Room 209  
Sheboygan, WI 53081  
(920) 452-2479

info@SheboyganCountyEDC.com  
SheboyganCountyEDC.com

# SHEBOYGAN COUNTY BUSINESS LOAN FUND

ACCESS  
**\$10,000 - \$500,000+**  
FOR YOUR BUSINESS

## IDEAL FOR

- » Gap financing
- » Reducing down payment requirements
- » Doubling working capital and lines of credit
- » Business start-ups
- » Vehicle, equipment, and tool purchases
- » A low interest financing option



## LOAN TERMS AND CONDITIONS

### Interest Rate

Fixed or graduated on a fixed schedule

### Maximum Terms of Loan

Real Estate	20 years
Equipment	10 years
Working Capital	7 years

### Collateral

Reasonable security will be required and may include:

- » Liens on all assets purchased with RLF funds
- » Liens on existing business assets
- » Personal guarantees

### Repayment

- » No penalties or fees for early re-payment
- » Monthly or quarterly schedule
- » Deferred payments on principal are possible (Must be justified in application)

### Fees

- » No application fee
- » A closing fee may apply
- » Hiring agreement
- » Commitment to hire LMI individuals



## MINIMUM REQUIREMENTS

### Private Fund Leveraging

Applicant must leverage one dollar of private funds for every dollar of RLF funds requested.

#### What Qualifies as Private Funds?

- » Bank loans or lines of credit
- » Existing business cash reserves
- » Personal fluid assets
- » Owner/dealer financing
- » Equity investments in the company

### Job Creation or Retention

- » One full-time equivalent (FTE) job must be created or retained in 3-years for every \$25,000 requested
- » 51% of positions must be available to low-to-moderate income workers

### Location

Activities financed must be within Sheboygan County. (Headquarters may be located elsewhere)

### Demonstrated Need

The applicant must demonstrate that the project is not eligible for other financing on comparable terms or that RLF monies are necessary to remain competitive

A majority of business activities meet these requirements.

GET IN TOUCH WITH THE SCEDC  
TO LEARN MORE.



## LOAN APPLICATION

Application packages can be submitted to the Sheboygan County Economic Development Corporation and will be processed in the order received. A complete application will include:

### Application Form

Information on the project and documentation of need

### Business Plan

Includes company history, industry trends, marketing/sales plans, financial projections, identification of customers, suppliers and competitors.

The Sheboygan County Economic Development Corporation assists firms with creating business and marketing plans.

### Principal Information

Resumes and personal financial statements for principals who own 20% or more of the company

### Financial History

Financial statements and balance sheets for the three preceding years

### Commitments for Private Sources

Documentation of commitment from all private and/or public lenders making loans to the project. Include loan conditions and terms.



DOWNLOAD  
AN APPLICATION  
TODAY AT:

SheboyganCountyEDC.com/RLF