

Financial Assistance

A variety of financial programs have been established to assist new and expanding businesses.

LOCAL FINANCIAL ASSISTANCE

Economic Development Corporation of Manitowoc County

1515 Memorial Dr, Manitowoc, WI54221
(920) 482-0540
www.edcmc.org

- Manitowoc County Revolving Loan Fund: Provides a flexible source of "gap" funding for commercial and industrial projects. The project must leverage private funds and create jobs in Manitowoc County.
- Technology Zone Tax Credits: Designed to provide tax credits to businesses engaged in research, development, or manufacture of advanced products. Also provides tax credits to knowledge-based operations or any business that uses advanced technology production processes, systems or equipment in traditional manufacturing operations.
- Private Investment Committee: The EDC of Manitowoc County has a Venture Capital Committee with local ties to area investors, which will invest in a select few qualified business ventures.

City of Manitowoc

900 Quay St, Manitowoc, WI 54220-4543
(920) 686-6930
www.manitowoc.org

- City of Manitowoc Commercial Revolving Loan Fund: Program encourages the revitalization of businesses in downtown Manitowoc. Provides long-term, fixed rate financing at 4% interest with low down payment requirements. Loans are secured. Blended program and conventional rates result in interest rates between 1-1 1/2% below prime. May be combined with the Manitowoc County Revolving Loan Fund.
- City of Manitowoc Industrial Revolving Loan Fund: Program provides capital for projects City-wide. Provides long-term, fixed rate financing at 65-75% of prime, with low down payment requirements. Loans are secured. May be combined with the Manitowoc County Revolving Loan Fund.

City of Two Rivers

2210 Washington St, New Holstein, WI 53061
(920) 898-5766
www.tworiverseconomicdevelopment.org

- City of Two Rivers Revolving Loan Fund: Provides a flexible source of "gap" funding for commercial and industrial projects. The project must leverage private funds and create jobs in Two Rivers. May be combined with the Manitowoc County Revolving Loan Fund.

Mishicot Main Street Program & Mishicot Area Growth and Improvement Committee

511 E. Main Street/PO Box 237, Mishicot, WI 54228-0237
mishicot@milwpc.com
www.mishicot.org

- Façade/Sign Grant: The Village of Mishicot Main Street Program offers a grant program for the improvement of building facades and signage. Applications are can be accepted for all Mishicot area businesses. Grants up to \$1,000 maximum.

Two Rivers Main Street Program

1609 Washington Street/PO Box 417, Two Rivers, WI 54241
920-794-1482

- If you are located within the Business Improvement District, you may be eligible one-time federal and state tax credits for building

rehabilitation.

STATE AND FEDERAL FINANCIAL ASSISTANCE

Wisconsin Department of Commerce

201 West Washington Ave, PO Box 7970, Madison, WI 54707
(800) 435-7287, (608) 266-1018
www.commerce.state.wi.us

The Wisconsin Department of Commerce is the state's primary agency for delivery of integrated services to businesses. Here are several brief descriptions of programs:

- Community Development Block Grant Economic Development Program: Provides grant to communities to loan to businesses for start-up, retention, and expansion projects based on the number of jobs created or retained.
- Rural Economic Development Program: Provides working capital or fixed assets financing for businesses with fewer than 50 employees.
- Industrial Development Bonds: IRB's are tax exempt bonds issued by a municipality (city or village) or other government entity. The municipality passes the financing through to an industrial company. The net effect of the IRB is to provide the company with lower interest financing. They have been used extensively by local communities in Manitowoc County.
- Technology Development Fund and Technology Loan Fund: Helps Wisconsin businesses research and develop technological innovations that have the potential to provide significant benefit to the state.

Wisconsin Housing and Economic Development Authority

201 W Washington Av, Madison, WI 53703
1-800-334-6873 Ext. 624
www.wheda.com

- WHEDA Small Business Guarantee: Helps borrowers obtain financing on favorable terms to start-up, expand, or acquire a small business.
- Agribusiness Guarantee: Helps new or existing businesses obtain financing on favorable terms to develop or expand production of products using Wisconsin's agricultural commodities.

Small Business Administration

Wisconsin District Office
740 Regent St, Ste 100, Madison, WI 53715
(608) 441-5263
www.sba.gov/wi

SBA is an independent federal government agency. The SBA does not directly loan money; it guarantees loans that are made by private lenders. Here is a partial list of SBA financing programs:

- 7(a) Loan Guarantee Program: SBA's primary business loan program provides guarantees of up to 85% (75% for loans over \$150,000) and can be used for a variety of general business purposes. Many financial institutions process these loans, contact the SBA Wisconsin District Office for more information.
- LowDoc Loan Program: This is a streamlined version of the 7(a) program for loans of \$150,000 or less. The application for LowDoc loans is a one-page form. The SBA processes the application within 36 hours. The nearest LowDoc lender is:
Great Lakes Asset Corporation
1317 Lombardi Access Rd, Ste 103,
Green Bay, WI 54304
(920) 499-6444
- 7(m) Microloan Program: Under this program, SBA makes funds

A PUBLIC/PRIVATE COLLABORATION

available to non-profit intermediaries who, in turn, make loans to eligible borrowers in amounts that range from under \$100 to a maximum of \$35,000. The nearest Microloan lender is:

Impact Seven, Inc.
147 Lake Alameda Dr, Alameda, WI 54805
(715) 357-3334

Wisconsin Business Development Finance Corporation

2905 Universal Street, Suite 230
PO Box 3178, Oshkosh, WI 54903-3178
(920) 920-231-5570
www.wbd.org

- SBA 504 Loan Program: The 504 Loan Program provides business with long-term, fixed-rate financing for major fixed assets such as land and buildings.

Impact Seven, Inc.

147 Lake Alameda Dr, Alameda, WI 54805
(715) 357-3334
www.impactseven.org

- SBA 504 Loan Program: The 504 Loan Program provides business with long-term, fixed-rate financing for major fixed assets such as land and buildings.
- 7(m) Microloan Program: Under this program, Impact Seven makes loans to eligible borrowers in amounts that range from under \$100 to a maximum of \$35,000.

Great Lakes Asset Corporation

1317 Lombardi Access Rd, Ste 103, Green Bay, WI 54304
(920) 499-6444 or (800) 281-6444
www.greatlakesasset.com/pages/1/index.htm

- SBA 504 Loan Program: The 504 Loan Program provides business with long-term, fixed-rate financing for major fixed assets such as land and buildings.

USDA Rural Development—Wisconsin State Office

4949 Kirschling Ct, Stevens Point, WI 54481
(715) 345-7615
www.rurdev.usda.gov/wi

- Business & Industry Guaranteed Loans: USDA Rural Development offers direct and guaranteed loans for businesses in rural areas through the Business & Industry program. Loans may be used for working capital, machinery & equipment, real estate, and certain types of debt refinancing.

MINORITY, WOMEN, DISABLED, AND VETERANS PROGRAMS

Wisconsin Department of Commerce — Minority Business Development

101 Pleasant St, Ste 205, Milwaukee, WI 53212
(414) 220-5367
www.commerce.state.wi.us

- Minority Business Development Loan: Offers low-interest loans for real estate, equipment, or working capital. Loans may be made for 5 to 15 years depending on the loan type.
- Minority Business Certification: Certification as a minority business allows minority firms to sell their products and services to the State of Wisconsin.

Manitowoc County Veteran Services

1110 S. 9th Street, 1st Floor, Manitowoc, WI 54220
(920) 683-4055

Personal Loan Program: The WDVA offers low-interest loans up to \$15,000 with 10 years to repay. These loans may be used for a variety of purposes including the purchase of a business or business property.

Small Business Administration—Wisconsin District

Veteran's Business Development
310 W Wisconsin Ave, Ste 400, Milwaukee, WI 53203
(414) 297-3941
www.sba.gov/vets

- Provides loan guarantee programs, venture capital assistance, and Military Reservist Economic Injury Disaster Loans.

Great Lakes Asset Corporation

1317 Lombardi Access Rd, Ste 103, Green Bay, WI 54304
(920) 499-6444 or (800) 281-6444
www.greatlakesasset.com/pages/1/index.htm

- SBA Loan Prequalification: Allows women, minorities, veterans, and disabled business applicants to have their loan applications for \$250,000 or less analyzed and potentially sanctioned by the SBA before they are taken to lenders for consideration. The program focuses on the applicant's character, credit, experience, and reliability rather than assets.

Department of Vocational Rehabilitation (DVR)

349 N Peters Av, Fond du Lac, WI 54935
(920) 849-3909 or (800) 562-5330

- Offers individuals with physical or mental impairments self-employment training, help in developing a business plan, tuition assistance, up to \$1,000 for initial supplies, up to \$3,000 for occupational tools and equipment, up to \$1,200 for the purchase of a computer, and transportation assistance as well as child care, medical services, and others.

Wisconsin Housing and Economic Development Authority

201W Washington Ave, Madison, WI 53703
1-800-334-6873 Ext. 624
www.wheda.com

- Linked Loan Deposit (LiLD) Subsidy: Provides an interest rate subsidy on lender financing to women or minorities to start-up or expand a business.

Wisconsin Women's Business Initiative Corporation (WWBIC)

2745 N Dr Martin Luther King Jr Dr, Milwaukee, WI 53212
(414) 263-5450
www.wwbic.com/index.htm

- Microloans to businesses owned by women, minorities, and low-income individuals of up to \$35,000.

Count-Me-In

240 Central Park South, Ste 7H, New York, NY 10019
(212) 245-1245
www.count-me-in.org/index.html

- Uses a unique women-friendly credit scoring system to make loans of \$500 to \$10,000. Loans can be used for working capital, purchase of inventory or equipment, marketing materials for a sales event, or other uses.