

Revolving Loan Funds

FACT SHEET

Growing Business in Southeast Wisconsin

Revolving Loan Fund Program

Businesses can access capital for expanding or locating within Waukesha County through the **Revolving Loan Fund (RLF)**. The fund is administered by the **Waukesha County Economic Development Corporation (WCEDC)** and offers businesses loans from \$25,000 to \$200,000 at a low fixed interest rate of **3%**.

The RLF program partners with entrepreneurial banks to fund projects that add capacity and jobs to growing businesses.

The program's business-friendly features include:

- Borrower's equity requirements as low as 10%
- Subordination of security interest to your financial institution
- Long-term amortization schedules, from seven to twenty years
- 30-day local loan committee review upon receipt of required documentation

Targeted projects vary according to market demands and economic development goals, but generally include:

- Machinery and equipment purchases
- Land and building acquisition
- Building renovation or expansion

Program guidelines:

RLF financing cannot exceed 33% of project costs.

Eligibility:

Businesses are required to:

- Be located in or expanding into Waukesha County
- Create at least one full-time equivalent job per \$35,000 loaned
- Provide personal guarantees of all principals with 20% or more interest in the company

Fees:

- \$500 non-refundable application fee
- Legal and closing costs generally do not exceed \$1,800

To discuss your project's eligibility for WCEDC's Revolving Loan Fund, contact:

Waukesha County Economic Development Corporation

892 Main Street, Suite D
Pewaukee, WI 53072
262-695-7900

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