

FOR IMMEDIATE RELEASE

New Downtown Racine Business Attraction Loan Program Opens Doors for Businesses

Strategic financing tool is designed to attract businesses, activate storefronts and support long-term investment in the heart of Racine.

RACINE, Wis. — October 1, 2026 — Racine County Economic Development Corporation (RCEDC), the City of Racine, and the Downtown Racine Corporation (DRC), today announced the **Downtown Racine Business Attraction Loan Program**, a new financing resource created to help businesses open a street-level location in downtown Racine. The program will provide qualified applicants with access to a low-interest, 50% forgivable loan to help eligible businesses open a new storefront.

"The Downtown Racine Business Attraction Loan Program will provide low-interest capital to businesses who want to be where the action is, who can fill empty storefronts, and who share a vision of a thriving downtown as an asset to our community. I am grateful for the work of RCEDC and the Downtown Racine Corporation in making this collaboration to support our small businesses a reality." - Mayor Cory Mason, City of Racine

By reducing upfront financing barriers, the program is intended to fill vacant commercial spaces, expand the downtown business mix, and encourage sustained private investment. The program will prioritize businesses that complement existing downtown offerings, create consistent customer traffic, and contribute to a vibrant, welcoming district.

"This program combines flexible and attractive financing to help small business owners turn strong business concepts into viable downtown locations," said Jenny Trick, Executive Director of RCEDC. "RCEDC is proud to help applicants access this resource and support the City of Racine and DRC with their goal of attracting more businesses to Racine."

Program Highlights

- **Loan amount:** Typical maximum loan amount \$250,000
- **Loan forgiveness:** Businesses are eligible to receive 50% loan forgiveness
- **Priority applicants:** Retail businesses, restaurants, and existing business owners
- **Eligible area:** See the attached map of the eligible area

- **Application period:** The loan program is available starting in October 2026 and will close when funding is fully distributed or September 2027, whichever occurs first.

“This new loan program gives us another valuable tool to attract businesses, fill vacant storefronts, and continue building a strong and vibrant Downtown Racine,” said Kelly Kruse, Executive Director of the Downtown Racine Corporation. “Opening a brick-and-mortar business requires a significant investment, and programs like this can help remove some of those barriers while encouraging job creation and long-term investment in our downtown.”

How to Apply

Interested businesses should review the completed program guidelines found on RCEDC’s website at **www.rcedc.org**. Funding is limited, and applicants are encouraged to apply early. Questions and completed applications may be directed to Andrea Safedis at Andrea@rcedc.info and Todd Schalinske at Todd@rcedc.info.

About RCEDC

RCEDC is a nonprofit economic development organization with a mission to facilitate business expansion projects that result in an increase in property tax value and new job creation. In addition to this new RLF program, RCEDC offers multiple loans and grants for businesses planning an expansion, renovation, or purchasing equipment.

About Downtown Racine Corporation

Downtown Racine Corporation is a nonprofit organization dedicated to fostering economic, social, and cultural diversity by stimulating business development, programming events and marketing downtown Racine to residents, visitors, developers, and entrepreneurs. Downtown Racine is a designated Wisconsin Main Street Community.

Media Contact

Jenny Trick
Executive Director, RCEDC
jtrick@rcedc.info

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