

The Downtown Business Attraction Program

was established to support business expansions and relocations within an eligible downtown area in the City of Racine.



LOAN PROGRAM PARAMETERS

- Typically, no more than \$250,000 loan amount
- Lower interest rate, fixed for the term of the loan
- Up to 50% loan forgiveness

JOB CREATION

- Job creation is required
- To receive 50% loan forgiveness, 51% of the newly created jobs must be filled by low-to-moderate individuals

ELIGIBLE USES OF FUNDS

- Real estate acquisition and renovations
- Equipment, fixtures
- Inventory and accounts receivable
- Working capital
(inventory & direct labor costs)

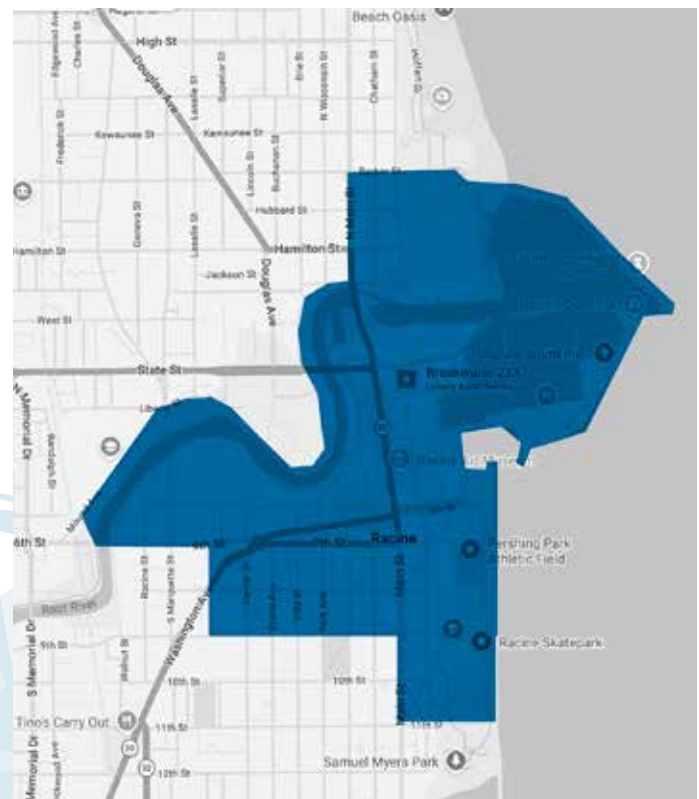
ELIGIBLE BUSINESSES

- For profit entities
- Occupy a currently vacant building in the eligible area
- Business/building will be open to the public a minimum of 32 hours per week
- Is currently or willing to work with a business advisor
- Priority will be provided to retail, restaurants, and existing businesses seeking an expansion location in downtown Racine

DOWNTOWN RACINE BUSINESS ATTRACTION REVOLVING LOAN FUND

ELIGIBLE AREA

Qualified businesses must lease or purchase a vacant building in the eligible area (map).



OUR WORK

Our staff works diligently to facilitate Racine County's **business expansions projects, residential developments and speculative building construction.** Through our **contributors' continuous support** we are able to keep working towards achieving RCEDC's mission.

HOW DO WE DO IT?

- **Recruiting new businesses and facilitating expansions**
- Providing businesses **low-interest loans, grants and incentives**
- Marketing Racine County to **attract new residents and talent** to live and work in Racine County
- **We are problem solvers**

FINANCIAL TOOLS & RESOURCES

COMMUNITY LOANS

A variety of community loan funds, often referred to as **Revolving Loan Funds (RLFs)**, are available to growing businesses with financing needs. These are direct loan programs that partner with the customer's financial institution to create a financing package that overall offers:



REDUCED EQUITY
REQUIREMENTS



REDUCED INTEREST
RATES



FLEXIBLE LOAN
TERMS

SBA 504 LOANS

RCEDC was approved by the **Small Business Administration (SBA)** to be one of two SBA 504 lenders in Wisconsin.

Businesses planning building purchases, new construction, and/or purchasing equipment should consider the **SBA 504** loan program to reduce their down payment to 10% and fix their interest rate for up to 25 years.

MATCHING GRANTS

Racine County businesses can access **Matching Grant Programs (MGP)** to support their business growth and job creation opportunities. More information can be found at www.rcedc.org



NEW
INITIATIVES



TRAINING
PROGRAMS



MARKETING
ELEMENTS



FACADE
& LIGHTING

CONTACT US

For more information,
or to start an application

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