

## How We Can Help

We can fund loans of up to \$200,000 for capital improvements, equipment, acquisition of land, rehabilitation of buildings, new construction in connection with expanding a business.

### Examples of what the SBDL program has funded:

- ◆ Acquiring land or building
- ◆ Equipment
- ◆ New software
- ◆ Architectural services

## About the Program

The City of La Crosse encourages business development and recognizes the challenges to a business's success. The Small Business Development Loan Program (SBDL):

- Provides financial assistance to small businesses with the purpose of creating jobs and improving the economic vitality of the city.
- Assists businesses which have viable business expansion plans and demonstrated financial need.
- Regulated and funded by the Community Development Block grant Program (CDBG) of the Department of Housing and Urban development.

For more information and/or to complete a loan application , visit our website at [www.grandrivergreatcity.com](http://www.grandrivergreatcity.com)

### Contact:

**City Planning and Development** (608) 789-7512

## Additional Resources

### La Crosse County-

Assist businesses in gaining customized consulting assistance with the goal of expanding their product lines and/or markets and achieving greater diversification and job growth.

[www.co.la-crosse.wi.us/economicdevelopment](http://www.co.la-crosse.wi.us/economicdevelopment)

### Downtown Mainstreet Inc. –

Manages and promotes the economic growth of downtown La Crosse. [www.lacrossedowntown.com](http://www.lacrossedowntown.com)

### North La Crosse Business Association-

Promotes growth and economic development by encouraging industrial development, advance education, tourism and cooperation with business communities.

[www.northlacrosse.com](http://www.northlacrosse.com)

### Small Business Development Center -

Provides opportunities for networking, marketing,, education, future workforce and leadership development. <https://www.uwlax.edu/sbdc/>

### Coulee Region Business Center-

Provides facilities, resources, mentoring and coaching to small businesses and entrepreneurs. [www.crbc.biz](http://www.crbc.biz)

**UW-La Crosse Small Business Center** –works with business owners and entrepreneurs to facilitate business growth and improvement, and to launch successful new companies. [www.uwlax.edu/sbdc](http://www.uwlax.edu/sbdc)

**GRAND RIVER • GREAT CITY**  
La Crosse • Wisconsin

## City of La Crosse Small Business Development Loan Program



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## Loan Terms & Conditions

The SBDL program is designed to make projects economically feasible. Loan terms and conditions are tailored to the needs of each individual project.

1. Interest rates will be based on demonstrated financial need.
2. Amortization periods will be based on reasonable public underwriting principles.
3. Loans may be taken for up to 60% of the total project cost, not to exceed \$200,000.
4. Applicant must invest equity in the amount of 10% of the total project cost.
5. Loans will be secured by mortgage or note in favor of the City of La Crosse.
6. Construction must start within six months of Commission approval.
7. Loans may be pre-paid without penalty or additional costs.



## Funding Requirements

SBDL is federally funded by the Community Development Block Grant Program. There are federal requirements along with this program.

- Must create jobs for low-and-moderate income persons. One job for every \$35,000 funded.
- For-profit businesses with less than 100 employees located in the City of La Crosse.
- Must be current on all obligations to the City including all real estate and personal property taxes due to the City of La Crosse.
- Must undergo an Environmental Review Process before funding which may take up to 60 days.
- Federal Equal Employment Opportunity regulations require non-discrimination and equal employment opportunity.

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## Application Process

### 1. Meet with planning staff to discuss:

- Description and history of the company.
  - The proposed project, the timeline of the project, why the business is expanding.
  - How much funding is needed and how it will be used.
2. If the project meets eligibility requirements and program objectives, the applicant will submit a completed application along with the application fee.

Loan Request	Application Fee
≥ \$70,000	\$250
< \$70,000	\$500

3. City staff will talk with the primary lender.
4. The City of La Crosse Economic Development Commission will review applications and take appropriate action. City will undergo an Environmental Review. No work can be completed before that time.
5. Upon Commission approval and the completed Environmental Review, a Loan Agreement and other necessary documents will be prepared by City staff.
6. After a Loan is prepared and federal funding requirements are met, project activities may begin.