

City of Racine Seed Capital Program

OVERVIEW

The Seed Capital Program was funded through a partnership between the Wisconsin Economic Development Corporation (WEDC) and the City of Racine.

The fund makes grants, loans and equity investments into innovation based, start-up and early stage businesses that are located or will be located in the City of Racine.



ELIGIBLE USES OF FUNDS

- ◇ Land and building purchase
- ◇ Construction and renovation
- ◇ Site preparation, demolition and remediation
- ◇ Leasehold improvements
- ◇ Equipment, furniture and fixtures
- ◇ Professional fees
- ◇ Working capital
- ◇ Other purposes as deemed eligible by the RCEDC Loan Committee and Executive Committee

INDUSTRY FOCUS

Industries of focus include but may not be limited to:



Advanced Manufacturing



Agriculture or Food Processing



Information Systems or Software



Medical Devices and Research



Biosciences and Renewable/Green Energy

Ineligible businesses include those whose primary market is direct consumer purchased retail, restaurant or hospitality industry sectors.

AVAILABLE FUNDS

- ◇ Grants up to \$10,000 per applicant
- ◇ Total funding per project up to \$100,000

FEES

- ◇ 1.5% Processing Fee
- ◇ Out-of-pocket Closing Costs



For more information, please contact Carolyn Engel
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