

GREATER RACINE COUNTY

The Greater Racine County Revolving Loan Fund (GRC-RLF) program was designed specifically to assist existing businesses in Racine County that are affected by the Foxconn development. Additionally, the GRC-RLF is aimed to assist with recruitment of new businesses to Racine County that have a connection to Foxconn or to assist potential suppliers to automate and grow in order to compete for Foxconn business.



ELIGIBLE BUSINESSES

Industries of focus will include but not be limited to:

- Agriculture
- Manufacturing
- Wholesale Trade
- Transportation and Warehousing
- Professional and Technical Services
- Construction
- Others as deemed appropriate by the BLP Loan Committee

RATES & TERMS

- Flexible loan terms
- Attractive interest rates
- Principal deferrals

FEES

- Estimated \$1,600 legal fee
- 0.5% processing fee
- Out-of-pocket closing costs

ELIGIBLE USES OF FUNDS

- Land and building purchases, construction, renovation and expansion
- Site preparation and demolition
- Leasehold improvements
- Equipment

PROGRAM PARAMETERS

Borrower Equity Requirement:

- Typically 10% of project cost, if appropriate.

Loan Amount:

- Typically between \$50,000 and \$250,000



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