

## CITY OF RACINE

### ROAD CONSTRUCTION LOAN PROGRAM

This program is intended to assist businesses impacted by road construction taking place in the City of Racine **during 2021** by providing a **0% interest** working capital loans of **\$5,000**.

Applicants may qualify for up to \$5,000 for each business affected by the 2021 road construction.

This loan program is made available through our partnership and funding by the following companies and financial institutions

**BMO Harris Bank**  
**Johnson Financial Group**  
**JP Morgan Chase Bank**  
**RCEDC**

**S.C. Johnson**  
**Tri City National Bank**  
**US Bank**  
**Wells Fargo**



**“ We are confident this program will provide the much-needed relief to businesses impacted by the ongoing road construction projects ”**

Cory Mason  
Mayor of the City of Racine

## ELIGIBILITY

- New or existing businesses
- For-profit businesses
- Located in the impacted areas in the City of Racine

Targeted area included those businesses located on or near Washington Ave. between Roosevelt Ave. and West Blvd. Businesses in other areas in the City will be considered on a case-by-case basis to be determined by RCEDC in consultation with the City of Racine.

## RATES & TERMS

Loans are intended to provide working capital

- **0%** interest until December 31, 2021
- Up to **\$5,000**

After December 31, 2021, loans will be converted to four (4) years term loans with the following terms:

- 3.5% interest rate
- 0.5% servicing fee

## OTHER RESOURCES

The Wisconsin Small Business Development Center (**SBDC**) at **UW-Parkside** is part of a statewide network supporting business owners through **no-cost, confidential consulting** and targeted educational programs.

- Coaching & guidance
- Financial lending assistance
- Strategic plan development
- Market analysis
- Financial analysis
- Growth assistance



More information call the SBDC at: **262-595-3363**

## CONTACT

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