

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 the **2021** time frame by providing a **0%** interest working capital loans of **\$5,000**.

A business may apply for a \$5,000 per application for each business affected by the Road Construction that took place during 2021.

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 that this loan program, put together by the City of Racine and RCEDC, can provide the much needed relief for those businesses impacted by the road construction project ”

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

Significantly impacted areas include Roosevelt to West Boulevard. Other areas affected by street closures would be considered on a case-by-case basis 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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