



**FLORENCE  
COUNTY  
ECONOMIC  
DEVELOPMENT  
COMMISSION**

*“Your Northwoods Business Resource”*

**Revolving Loan Fund (RLF) Program:**  
was established in 1995 by the Florence  
County Economic Development  
Commission (EDC) in order to:

- Create and retain better jobs
- Help existing businesses expand
- Leverage new private investment monies
- Encourage economic growth & diversity

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## ELIGIBLE ACTIVITIES

- ◆ Land purchase
- ◆ Site preparation and demolition
- ◆ Purchase, rehabilitation, renovation,  
of a business
- ◆ Machinery and equipment purchase
- ◆ Working capital

## MINIMUM REQUIREMENTS

**Private Fund Leveraging:** Must leverage at least one dollar of private funds for every dollar of RLF funds requested.

**Job Creation and Employment:** At least one permanent Full-Time Equivalent (FTE) position must be created or retained for every \$20,000 of RLF funds requested.

**Employment:** At least 51% of the jobs created or retained must be made available to persons of Low to Moderate Income (LMI) as defined by the federal government. Assistance in hiring is available through the Wisconsin Job Center.

**Location:** Activities financed must be located within Florence County during the term of the loan.

**Feasibility:** Applicants must show that the proposed project is viable and there is ability to repay.

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## CONDITIONS

**Loan Amount:** Subject to availability of funds.

**Interest Rates:** Negotiated prior to closing.  
Processing Fee: \$200 payable upon approval

**Loan Terms:**

- Working Capital.....up to 7 Years
- Machinery/Equipment.....up to 10 Years
- Real Estate.....up to 12 Years

The loan shall not have a term longer than the terms of the other private financing in the project.

**Collateral:** Requirements for collateral will be determined on a case-by-case basis. The EDC board will seek the best possible collateral position to secure the RLF loan. Personal guarantees and proof of appropriate insurances are required.

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## WISCONSIN JOB CENTER

*Where People and Jobs Connect*

The Wisconsin Job Center combines resources in a one-stop employment and training center for employers, job seekers, workers and students.

### Employer Services

- ◆ Free computer job posting
- ◆ Referral of job applicants
- ◆ Job placement assistance
- ◆ Arrangement of interview rooms
- ◆ Hiring and interviewing information
- ◆ Job retention services:
  - Workshops
  - Books and videos
  - Case Management
  - Management workshops
- ◆ Job training assessments
- ◆ Specialized trainings
- ◆ Workforce development needs analysis and recommendations
- ◆ Referral to other needed services
- ◆ Exit interview information

### Wisconsin Job Center

(888-258-9966)

(715-251-1144)

705 Washington Ave.

Niagara, WI 54151

[www.jobcenter.org](http://www.jobcenter.org)

## APPLICATION PROCESS

Applications may be submitted at any time and will be processed in the order received. The application will include:

**Business Plan:** to include company description, project description, industry trends, competitor analysis, financial projections, marketing plan, and cash flow analysis.

**Resumes of Applicants**

**Private Lender Commitments**

**Specifics of Collateral**

**Personal Financial Statements**

**Signed Copies of last 3 Federal Tax Returns**

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## LOAN REVIEW PROCESS

**Preliminary Review:** RLF staff will review application for completeness, eligibility, and accuracy.  
**Committee Review:** The loan will be reviewed by the ED commission and committee who will then make a recommendation to the County Board.  
**Formal Review:** The County Board will meet to officially approve/ disapprove the application.  
**Notice of Award:** The terms of the loan will then be finalized and a closing date will be scheduled.

### TO REQUEST AN APPLICATION PACKAGE CONTACT:

Wendy Gehlhoff - Director  
Florence County Economic Development  
P.O. Box 88  
Florence, WI 54121  
Office: (715) 528-3294 Fax: (715) 528-5071  
wgehlhoff@co.florence.wi.us

## Upper Menominee River Entrepreneurs & Inventors Club

**MEETINGS: 3rd Thursday of  
Jan, March, May, Aug, Oct  
6:00 pm - 8:00 pm  
Aurora, WI Town Hall  
Corner of Cty N & Cty B in Aurora**

Do you have an idea for a product or service, or would you like to expand your business? Come network with your peers and get connected with regional business resource people. We offer a short guest speaker, free refreshments and dynamic dialogue to help you move your business idea forward.

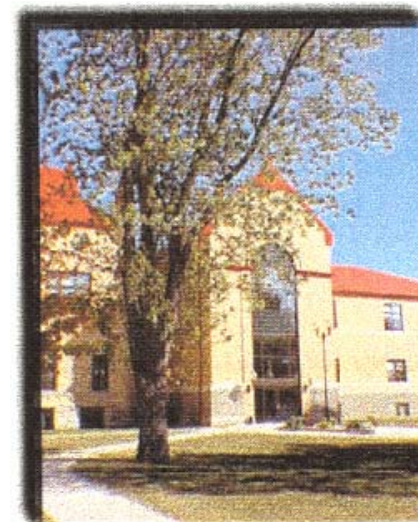
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## Free BUSINESS COUNSELOR

If you need assistance writing a business plan to submit with your loan application, a business consultant is available locally several times a month to help you write your business plan. To schedule appointments, please call or email:

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Florence County Economic Development  
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## FLORENCE COUNTY ECONOMIC DEVELOPMENT COMMISSION



*Florence County  
Historic Courthouse*

## REVOLVING LOAN FUND PROGRAM

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**FOR SMALL BUSINESS  
START-UPS AND  
EXISTING BUSINESS  
EXPANSION**