

A GUIDE TO STARTING YOUR BUSINESS IN DOWNTOWN WATERFORD



With new businesses and improved physical property appearances, Downtown Waterford has seen a revitalization. Further, more improvements are on the way with new roadways, streetscaping and parks in the planning stages. Recognizing that you may be in the position to start a business in this dynamic environment, the following guide has been prepared by Absolutely Waterford, Waterford's Main Street organization, to assist you in that process.

1. BUSINESS PLAN

The critical first step in starting a business is the preparation of a Business Plan which details your strategy and plans for a financially successful business. This formal plan will cause you to organize your thoughts on marketing strategies; operational plans; cost of goods sold; operating expenses; risks; etc. The Plan will be a requirement if you need start up financing. In addition to standard business plan advisors such as accountants, attorneys and bankers, other available resources include the following:

- **SCORE of SE WI :** 414-297-3942
- **Small Business Development Center (SBDC) @ UW Parkside:** 262-595-3363
- **Wi. Women's Business Initiative Corp. (WWBIC):** 262-925-2840
- **Small Business Administration (SBA) :** 414-297-3941
- **Wi. Economic Development Corp. (WEDC):** 608-210-6839
- **Wi. Main Street:** 608-210-6870

2. AVAILABLE PROPERTY

Contact:
Absolutely Waterford (AW) @ 262-534-9000; Racine County Economic Development Corporation (RCEDC) @ 262-898-7422; or Waterford Area Chamber of Commerce @ 262-534-5911

3. FINANCING ASSISTANCE

- a) Business Lending Partners (BLP @ 262-898-7420) -** Low interest loans to finance real estate purchases, renovations, and new construction.
- b) Wi. Women's Business Initiative Corp. (WWBIC @ 262-925-2840) -** Low interest loans for the purchase of machinery, equipment, initial inventory and other business starting expenses.
- c) Village of Waterford Facade Grant Program**
– Provides grants up to \$5,000 in matching funds for qualifying street front facade improvements. Contact Village of Waterford @ 262-534-3980
- d) Minority Business Grants** – Provides grants up to \$2,500 for qualifying businesses to offset the costs of employee skills training, technology implementation projects or consulting services. Contact UW – Parkside @ 262-595-3363.
- e) Local Lenders** – Several local lenders have offered to provide financing for qualified small businesses desiring to locate in Downtown Waterford. Following is a list of these lenders:
 - **Associated Bank** (262-534-3151)
 - **People's Bank** (262-514-3240)
 - **The Equitable Bank** (262-534-5161)
 - **BMO Harris Bank** (262-534-7292)
 - **Community State Bank** (262-514-2200)

4. PERMITS & LICENSES

Contact the Village Clerk @ 262-534-3980 for conditional use permits, liquor licenses and water/sewer utilities, or the Village Building Inspector @ 262-534-7911 for building, plumbing and electrical permits/inspections. Also, you may talk to someone in person at the Village Hall located at 123 North River street. Additional Village information may be found on the Village's website - www.waterfordwi.org.

5. TRAINING ASSISTANCE

Assistance in recruiting and training applicants. Contact Workforce Development Center @ 262-638-6637

6. FREQUENT QUESTIONS

- a) What is needed for approval of an outside sign for my business?** Signage must comply with Village ordinances. Download the Heritage Design Guidelines @ absolutelywaterford.org before designing your sign. Once you have a design, take it to the Village Building Inspector for Village ordinance approval. Complete a Building Permit for review by the Heritage District Design Guidelines Review Committee.
- b) How do I apply for a liquor license?** Check with the Village Clerk for availability. If available, the application will be reviewed and acted on by the Village Board.
- c) Do I need a Conditional Use Permit to open a business?** If the square footage of your business is less than 1500 square feet, a Conditional Use Permit is not required. In all other situations, contact the Village Clerk.

7. RELEVANT CONTACT INFORMATION

- **ABSOLUTELY WATERFORD:** 206 W. Main Street - 262-534-9000 – www.absolutelywaterford.org

Note: Absolutely Waterford is a Wisconsin Main Street 501(c)3 organization whose mission is “to develop Waterford’s unique identity in keeping with its rich history, and promote the revitalization of the downtown Heritage District.”

- **WATERFORD CHAMBER OF COMMERCE:** 102 E. Main Street – 262-534-5911 – www.waterford-wi.org
- **VILLAGE OF WATERFORD:** 123 N. River Street - 262-534-3980 – www.waterfordwi.org

