

WATERFORD ROAD CONSTRUCTION LOAN PROGRAM

OVERVIEW

This program is intended to assist businesses during the construction taking place in the Village of Waterford during the **2019 and 2020** time frame with a **0%** interest working capital loans of **\$5,000**.

A business may apply for a \$5,000 per application for each calendar year making the total available to each business \$10,000 for those affected in both 2019 and 2020 construction. Applications will be accepted through **October 31, 2020**, based upon availability of funds.



ELIGIBILITY

- New or existing
- For-profit businesses
- Located in the impacted areas in Waterford

Anticipated areas to include Main Street and State Highways 20, 83 and 36. Other areas affected by the street closure would be considered on a case-by-case basis determined by RCEDC in consultation with the Village of Waterford.

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**

RATES & TERMS

Loans are intended to provide working capital

- **0%** interest until December 31, 2020
- Up to **\$5,000** per calendar year (total **\$10,000**)

After December 31, 2020, loans will be converted to four (4) years term loans with the following terms:

- 3.5% interest rate
- 0.5% servicing fee

“ I think I can speak for the Village when I say the end of road construction will be a welcomed relief ”

Don Houston
President of the Village of Waterford



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