



COMMUNITY DEVELOPMENT REVOLVING LOAN FUND (CD-RLF)

The City of Green Bay has capitalized this program with Community Development Block Grant (CDBG) funds for the purpose of providing loans to businesses, which will commit to the creation of jobs within the city limits. Both Federal and City requirements apply to this program.

ELIGIBLE PROJECTS:

- Building construction, acquisition, rehabilitation or expansion
- Land acquisition (in conjunction with building purchase or construction)
- Purchase and installation of machinery and equipment
- Working capital (direct labor costs or inventory only)

ELIGIBLE BUSINESSES:

- City-Wide: Manufacturing, wholesale and selected service establishments.
- Broadway Redevelopment Area: All for-profit establishments.

LOAN REQUIREMENTS:

- Maximum loan amount is \$250,000, except working capital loan maximum is \$35,000.
- Minimum loan amount is \$10,000.
- A minimum of 51 percent of the full-time equivalent (FTE) jobs created must be made available to persons from low- to moderate- income households as defined by the U.S. Department of Housing and Urban Development guidelines.
- A maximum of \$35,000 CD-RLF dollars may be loaned for each permanent FTE job created up to a maximum loan of \$250,000.
- This program can provide up to 50% of the total project cost. 10% must be in the form of owner equity, while 40% must be from another source (financial institution or private financing)
- Loans will only be awarded if the project will not go forward without RLF funding.

LOAN APPLICATIONS:

- Applications are accepted year round.
- A current Business Plan and applicable financial reports are required.
- The project must meet federal underwriting guidelines
- The applicant must demonstrate that the proposed project is viable and that the business will have the capacity to repay the loan
- A pre-application meeting with EDA staff is required before a loan application is accepted.

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