

Step One: Do You Qualify?

Eligible Area:

The area served by the RLF program is the area within the corporate limits of Manitowoc County

Eligible Applicants:

- The sole proprietor or Chief Executive Officer of any business that wishes to establish a new operation or to expand an existing operation in the county may submit an application.
- No member of the county board, the Loan Review Board, or any agent, employee, officer, or official of Manitowoc County who exercises a decision-making function or responsibility in connection with the RLF program is eligible for financial assistance under this program.
- No program loan will be made if it is in conflict with Wis. Stat. sec. 946.13 (Private Interest in Public Contract Prohibited).
- No applicant may be disqualified based on age, color, developmental disability as defined in Wis. Stat. sec. 51.01(5), handicap, national origin, physical condition, race, religion, sex, or sexual orientation.

Eligible Activities:

Program loans will be available to eligible applicants for the following activities:

- The acquisition of land, buildings, and fixed equipment. Preference will be given to loans for equipment because of the administrative burden, potential for costly compliance, and collateral issues for other types of loans.
- Working capital for inventory, raw materials convertible to inventory, and direct labor costs only.
- Purchase of dairy cows resulting in significant long-term increases in capacity to produce milk
- Site preparation, the construction or reconstruction of buildings, and the installation of fixed equipment.
- Clearance, demolition, the removal of structures, the rehabilitation of buildings, and other such improvements.
- The payment of assessments for sewer, water, street, and other public utilities if provision of the facilities will directly create or retain jobs.

Ineligible Activities:

Program loans will not be available for the following activities:

- Refinancing or consolidating existing debt.
- Reimbursement for expenditures prior to loan approval.
- Specialized equipment that is not essential to the business operation.
- Residential building construction or reconstruction unless such reconstruction is intended to convert the building to a business or industrial operation.
- Routine maintenance.
- Professional services such as feasibility and marketing studies, accounting, management services, and similar services. However, legal services incurred to close a RLF loan are eligible.
- Other activities that the Loan Review Board may identify during the administration of the program.

Ineligible Business:

Program loans will not be available for the following businesses:

- Speculative investment companies
- Real estate investment companies
- Lending institutions
- Gambling operations
- Non-public recreation facilities
- Any other business that does not serve the county's interest.

Minimum Requirements:

- Private Funds Leveraged – The applicant must leverage a minimum of one dollar of private funds for every one dollar of loan funds requested. Higher leverage may be required at the discretion of the Loan Review Board.
- Cost per Job Created – At least one full-time permanent position or full-time equivalent must be created for each \$10,000 of program funds requested. The Loan Review Board may permit a lower job cost (up to \$20,000) when warranted by taking into consideration the job types, hourly wages, and other such factors.
- Financial Feasibility and Business Viability – The applicant must demonstrate that the proposed project is viable and the business will have the economic ability to repay the funds.
- Low and Moderate Income (LMI) Jobs – The project must provide increased permanent employment or retain existing jobs that would have been lost locally. At least 51 percent of the jobs created or retained must be made available to low-to-moderate income persons, as defined by household incomes published by the U.S. Department of Housing and Urban Development and available through the Wisconsin Department of Commerce.
- Compliance with Applicable Laws – Applicants shall comply with all applicable local, state, and federal laws and codes.
- Project Completion – Projects shall be completed within 24 months from the date of the loan approval. Applicants must provide the Administrator with a project implementation schedule not exceeding 24 months for project completion and job creation and maintain the positions created for 24 months.

Step Two: Complete Environmental Assessment Questionnaire

Fill out all necessary fields of the Environmental Assessment Questionnaire

Step Three: Complete RLF Application Form

Fill out all fields of the RLF Application Form and include necessary attachments

Step Four: Mail/Deliver Application

The completed application and all forms and attachments may be mailed or delivered to:

Todd H. Reckelberg
Comptroller/Auditor
Manitowoc County
1010 S. 9th Street
Manitowoc, WI 54220

Step Five: Review Process:

Specific steps in the review process include the following:

- Preliminary Review – The administrator will review the application for completeness and verify that the proposed project meets the minimum requirements. If the application is not complete, the Administrator will inform the applicant of the deficiencies.
- Formal Review – The Loan Review Board will meet to review an application within 30 days of the receipt of a completed application or at some other predetermined time. Once the review is completed and the proposal is acceptable for funding, the Loan Review Board will make a loan decision subject to terms agreed upon.
- Negotiation of Terms – Upon tentative acceptance by the Loan Review Board, the Administrator will contact the applicant in writing to review and explain the terms of the loan.
- Notice of Award – If the applicant accepts the terms of the loan, a closing will be scheduled to execute the necessary loan documents.
- Rejection of Award – If the application is not approved, the Administrator will send a letter to the applicant stating the reason for rejection and offer to meet with the applicant to explore ways to strengthen the loan request or to identify alternative funding sources.