

TECHNOLOGY ENTERPRISE FUND

The Technology Enterprise Fund (TEF) is a “quasi-equity”, or a patient debt, revolving loan fund that provides creative financing to new and emerging technology companies.

ELIGIBILITY

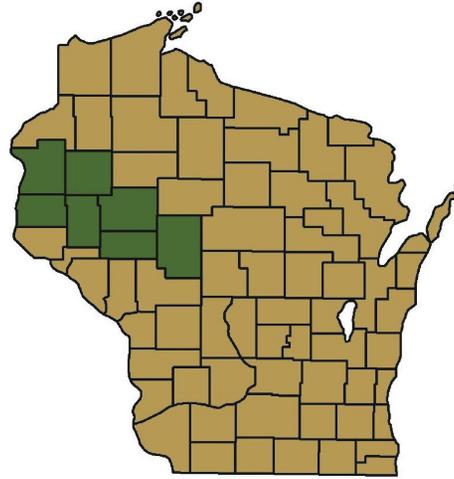
- Be located in, or propose to locate in, West Central Wisconsin (Counties of: Barron, Chippewa, Clark, Dunn, Eau Claire, Polk, and St. Croix).
- Be a technology specific business either possessing and/or developing patentable technology or intellectual property.
- Have fewer than 100 FTE employees.
- Raise at least a dollar-for-dollar (1:1) amount of private capital. Prior investments in the form of in-kind support and/or equipment contributions may qualify as private match.
- Eligible activities include: working capital used in the research and development, testing, and/or commercialization of a product, process or service; equipment and other fixed asset purchases that are essential in the research and development of an innovative technology.

ELIGIBLE TECHNOLOGIES

Any business engaged in the activities of research, development or manufacture of advanced products or materials for use in the technology industry.

FINANCING GUIDELINES

- Loan size can range from \$100,000 to \$250,000.
- Loans are priced at an adjustable rate indexed to Prime, plus or minus an interest rate margin that is dependent on risk. The TEF may also require warrants or royalties to mitigate risk and provide for appropriate levels of upside participation.
- Repayment terms shall not exceed five years. Repayment options, including deferrals and interest-only periods, are negotiable.
- A security interest in all of the company's assets, including the technology associated with or developed during the life of the loan, will usually be required as collateral.
- Unlimited personal guarantees are required for any owner with greater than 20% ownership interest in the business.



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Produced by
West Central Wisconsin Regional Planning Commission



Revolving Loan Fund Program

Downtown Façade Loan Program

Micro Loan Fund Program

Technology Enterprise Fund

REVOLVING LOAN FUND PROGRAM

The Revolving Loan Fund (RLF) is a flexible source of loan funds for commercial and industrial projects. The purpose is to encourage the creation of quality jobs and to increase the tax base.

ELIGIBILITY

- Be located in, or propose to locate in, West Central Wisconsin (Counties of: Barron, Chippewa, Clark, Dunn, Eau Claire, Polk, and St. Croix).*
- Create and/or retain jobs.
- Demonstrate ability to repay the loan.
- Eligible activities include: acquisition of equipment, machinery, furniture and fixtures; new working capital; site improvements; land and building acquisition; new building construction or building renovation.

FINANCE TERMS AND CONDITIONS

- Loan size of \$25,000+.
- 4% fixed interest rate.
- Deferrals of principal and/or interest payments may be allowed.
- Repayment terms can be up to five years for working capital, seven to ten years for machinery and equipment, and ten years for real estate.
- Collateral is required.
- Unlimited personal guarantees are required for any owner with greater than 20% ownership interest in the business.

APPLICATION PROCEDURE

Interested businesses complete and submit applications to their local County Economic Development Corporation or directly to the West Central Wisconsin Regional Planning Commission.

*Some communities within these counties may not be participating.

DOWNTOWN FAÇADE LOAN PROGRAM

The Downtown Façade Loan Program provides financial assistance to encourage property and business owners in core downtowns to revitalize downtown commercial buildings within the towns, cities, and villages of West Central Wisconsin.

ELIGIBILITY

- Be located within designated downtown boundaries of eligible towns, villages, and cities.
- Demonstrate ability to repay the loan.
- Property taxes must be kept current.
- Provide acceptable design plans for building renovation.
- Eligible activities include: façade renovation; exterior lighting, doors, and graphics; signage, windows, and awnings; other façade or landscape improvements.

DESIGN REQUIREMENTS

Applicants must provide acceptable façade design plans that comply with approved general design guidelines adopted by local governments.

FINANCE TERMS AND CONDITIONS

- Loan size can range from \$5,000 to \$30,000.
- 0% fixed interest rate.
- Repayment terms up to 15 years.
- All loans shall be secured by a mortgage on the property being renovated.
- Unlimited personal guarantees are required for any owner with greater than 20% ownership interest in the business.

APPLICATION PROCEDURE

- Review design guidelines provided by community.
- Complete and submit application and design plans to the primary contact at the local government unit (i.e., City/Village Hall).
- Application and design plans are reviewed by local loan committee and a decision will be made.

MICRO LOAN FUND PROGRAM

The Micro Loan Fund Program provides small loans to start-up, newly established, or growing small businesses. The key objective is to assist business owners, who have traditionally had difficulty accessing debt financing, by affording them another alternative to obtain credit.

ELIGIBILITY

- Be located in, or propose to locate in, West Central Wisconsin (Counties of: Barron, Chippewa, Clark, Dunn, Eau Claire, Polk, and St. Croix).*
- Have annual sales less than \$1 million OR have 25 or fewer employees.
- Demonstrate ability to repay the loan.
- Eligible activities include: new working capital; inventory purchases and supplies; acquisition of equipment, machinery, furniture and fixtures; leasehold improvements; building renovation and rehabilitation; real estate acquisition; natural disaster recovery.

FINANCE TERMS AND CONDITIONS

- Loan size can range from \$5,000 to \$25,000.
- 4% fixed interest rate.
- Repayment terms up to ten years, with the exception of working capital loans which have a maximum term of three years.
- Collateral is required.
- Unlimited personal guarantees are required for any owner with greater than 20% ownership interest in the business.

APPLICATION PROCEDURE

Interested businesses complete and submit applications to their local County Economic Development Corporation or directly to the West Central Wisconsin Regional Planning Commission.

*Some communities within these counties may not be participating.