

# DOWNTOWN OCONOMOWOC BUSINESS LOAN POOL

Downtown Oconomowoc Business Loan Pool Provided By:



In Conjunction With:



Community Development Authority  
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The Downtown Oconomowoc Business Loan Pool has been established to help revitalization efforts, increase capital investments and provide support for existing businesses in the Downtown Oconomowoc area.

The fund was established through a commitment from First Bank Financial Centre, and the City of Oconomowoc. These organizations, in conjunction with the Oconomowoc Community Development Authority, have partnered together to promote business growth in Downtown Oconomowoc.

### Eligible Businesses Include:

- Commercial, retail or restaurant businesses
- Businesses must be located within Downtown Oconomowoc and on Wisconsin Avenue and Main Street

### Eligible Expenses:

- Acquisition of land/building
- Building improvements/construction
- Equipment purchases
- Environmental or safety compliance

### How Do I Apply?

1. Call the City of Oconomowoc Economic Development Department for business loan guidance.
2. Complete a business plan and submit a loan package.
3. Your loan application will be confidentially reviewed by the Community Development Authority. Loan approval generally takes 30 days once your loan package is submitted.

### IMPORTANT NOTE:

The Downtown Oconomowoc Business Loan Pool works in partnership with area banks and commercial lenders to provide gap resources for new and expanding businesses.

### LOAN STRUCTURE:

The Oconomowoc Business Loan Pool is available when full private financing or credit is not available on terms and conditions which would permit project completion. Interest rates are fixed at 1%. Each loan is evaluated separately on collateral, risk and terms. Loans are generally not less than \$10,000 or more than \$25,000.

First Bank Financial Centre has committed \$300,000 of capital to begin the venture. Loan decisions are made by the Oconomowoc Community Development Authority. The CDA and City Council will maintain the authority to modify, change or negate the terms or provisions of the loan requirements to best meet the objectives of the community and Downtown Oconomowoc.

