

About La Crosse County Community Development

La Crosse County continues to be a partner with area businesses to encourage growth and sustainability.

We manage the **Lakeview Business Park** in the Village of West Salem and can assist with other **business siting needs**.



We also have a variety of financial assistance programs. In addition to the micro loan fund, we offer:

- **Revolving Loan Funds** - providing affordable gap financing to help create jobs.
- **Innovation & Diversification Grants** - to assist businesses in gaining customized consulting assistance to complete innovative projects.

We look forward to working with you!



LA CROSSE COUNTY

La Crosse County
Community Development

212 6th Street N.
Room 1300
La Crosse, WI 54601

La Crosse County Community Development

Micro Loan Fund

A fund to help stimulate business start-ups and encourage growth in existing small businesses throughout La Crosse County.



For More Information:

www.lacrossecounty.org/communitydevelopment

La Crosse County wants to help your business grow!

Program Eligibility

To be eligible, a business must:

- Be located or plan to locate in La Crosse County
- Have less than \$1m in annual sales and a maximum of 25 employees.

Eligible activities for loan funds include the following:

- New working capital
- Inventory/supplies
- Equipment, furniture, and fixtures
- Technology upgrades
- Acquisition of real estate
- Leasehold improvements and building renovations
- Business purchase

The borrower is expected to contribute a minimum of 10% equity into the project.

Loan Specifics

- \$1,000 to \$20,000 loan sizes (depending on use and location);
- Fixed interest rates, typically between Prime Rate and Prime+3% depending on risk assessment;
- Loan term will be established consistent with the use of funds;
- A minimum of 10% equity is required;
- Collateral may include business and personal assets as warranted and deemed necessary;
- Flexible terms of repayment dependent upon the specific business needs may be available;
- Funds cannot be used for personal use or to reimburse expenses that have already been made;
- There are no prepayment penalties.



Process

Please visit www.lacrossecounty.org/communitydevelopment for a copy of our application and call the number below to schedule an initial meeting with County staff.

Completed applications should be returned to the address below.

Applications will be reviewed by the loan review team, which will make a recommendation to the La Crosse County Economic Development Fund (LCEDF) Board, which meets on the 1st Thursday of each month.

Applicants may be asked to make a presentation to the LCEDF Board.

Application review and consideration will generally take approximately 60 days.