

DOWNTOWN GRAFTON BUSINESS DEVELOPMENT LOAN PROGRAM

Village of Grafton Downtown Business
Development Loan Program

Provided By:



First Bank Financial Centre

In Partnership With:



GRAFTON
QUALITY LIFE. NATURALLY.

Community Development Authority

Village of Grafton - CDA
860 Badger Circle
Grafton, WI 53024

Phone: (262) 375-5303
Web: www.qualitylifegrafton.com



The Downtown Business Loan Program was established to help revitalization efforts, increase capital investments, provide support for new and existing businesses in Downtown Grafton, and further the goals and objectives of the Downtown Master Plan.

The fund was established through a commitment from First Bank Financial Centre and the Village of Grafton Community Development Authority. These two organizations have partnered together to promote business growth in downtown Grafton.

Eligible Businesses Include:

- Commercial, retail, or restaurant businesses
- Business must be located within the limits of the Village of Grafton Downtown Tax Incremental District No. 3.

Eligible Expenses:

- Acquisition of land/building
- Building improvements/construction
- Equipment purchases
- Environmental or safety compliance
- Demolition
- Matching funds for Downtown Facade, Grant Program, and sign

How Do I Apply?

1. Call Jessica Wolff, AICP, Director of Planning and Development for the Village of Grafton at (262) 375-5303.
2. Complete a business plan and submit a loan package application.
3. Your loan application will be confidentially reviewed by the Loan Program Committee. Loan approval generally takes 30 days once your loan application package is submitted.

Loan Structure:

The Downtown Business Development Loan Program can be used as a primary loan and is also available to be used in conjunction with other loans and financing to aid in project completion. Interest rates are fixed at 1.00%. 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 \$250,000 of capital to begin the venture. Loan decisions are made by the Village of Grafton Community Development Authority. This organization will maintain the authority to modify, change, or negate the terms of the provisions of the loan requirements to best meet the objectives of the community and Downtown Grafton.