

2008 Downtown Façade Program offers a unique opportunity for Economic Development across the county.

Your City or Village jurisdiction has the information and the program is now available. Contact the BCEDC Office for more information: [david.miller@co.barron.wi.us](mailto:david.miller@co.barron.wi.us) 715-637-6871

DOWNTOWN FAÇADE LOAN PROGRAM OUTLINE	
<b>Program Description</b>	The purpose of the Downtown Façade Loan Program is to provide incentives and financial assistance that encourages property and business owners in the traditional downtowns of the cities and villages of west central Wisconsin to revitalize downtown commercial buildings. To qualify for funding, eligible businesses must complete an application and submit all relevant supporting documentation to the local community. Applicants must review the design guidelines prior to completing an application. Only when all the necessary documentation has been submitted will the application be processed and presented to a local loan committee for formal action.
<b>Eligibility</b>	All businesses or tenants located within the designated downtown area(s) of eligible towns, villages and cities in west central Wisconsin are eligible. Startup businesses are eligible but must provide an acceptable business plan and show sufficient management background and an equity position in the business. Applicants must demonstrate ability to cash flow the projected debt service and to operate a business successfully. Property taxes on the property must be current.
<b>Uses of Funds</b>	<ul style="list-style-type: none"> <li>• Façade Renovation</li> <li>• Signs</li> <li>◆ Exterior Doors</li> <li>• Windows</li> <li>• Awnings</li> <li>• Exterior Graphics</li> <li>• Exterior Lighting</li> <li>• Other façade or landscape improvements</li> </ul>
<b>Design Requirements</b>	Applicants must provide acceptable facade design plans that must comply with approved general design guidelines that will be based on the National Trust and Main Street Center or suitable design guidelines prepared and adopted by local governments.
<b>Loan Size</b>	\$5,000 to \$30,000
<b>Interest Rate</b>	0.00% fixed
<b>Term/Repayment</b>	Terms not to exceed 15 years.
<b>Collateral</b>	All loans shall be secured by a mortgage on the property being rehabilitated.
<b>Costs</b>	All customary out-of-pocket fees and legal costs made in connection with the transaction are the <u>applicant's</u> responsibility.
<b>Covenants</b>	<ul style="list-style-type: none"> <li>➤ Deviation or disregard for the guidelines on the approved design will result in a stop being placed on the loan.</li> <li>➤ Borrowers are required to maintain the properties in the condition and for a time as set forth in the loan documents, but will normally not be less than the term of the financing.</li> <li>➤ A default or delinquency in <u>any</u> business, personal, or related entity tax obligation will disqualify the applicant. If during the term of the loan a tax obligation remains unsatisfied, the loan shall become immediately due and payable.</li> </ul>

October 25, 2007