



FOR IMMEDIATE RELEASE

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City of Eau  
Claire Economic  
Development  
Division

## New Financing Options

The City of Eau Claire Economic Development Division announced today that it will be hosting an informational session on the new financing options available through the Regional Business Fund (RBF). The session will be held on October 29 at noon in the North Conference Room of the Eau Claire City Hall, 203 S. Farwell St.

**Contact:** Representatives of the City of Eau Claire Economic Development Division and the Mike Schatz Regional Business Fund will explain the RBF program guidelines, the application process, and when the programs will be available.  
Economic Development Director

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Claire, WI 54701  
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There are four programs now available to Eau Claire businesses, thanks to a new investment by the City and County into the Regional Business Fund.

Each program targets a different need of local businesses. Downtown property owners will be able to access the **Downtown Façade Loan Program**. This unique program provides financial assistance to encourage property and business owners in core downtowns to revitalize downtown commercial buildings. The loan size can range from \$5,000 to \$30,000. Repayment terms are up to 15 years at **0% fixed interest rate**. The funds can be used for façade renovation; exterior lighting, doors, and graphics; signage, windows, and awnings; other façade or landscape improvements.

The **Micro Loan Fund Program** provides small loans to start-up, newly establish, or growing small businesses. Loan size can range from \$5,000 to \$25,000 at a **4% fixed interest rate** with repayment terms of up to ten years, with the exception of working capital loans which have a maximum term of three years.

The **Revolving Loan Fund Program** is a flexible source of loan funds for commercial and industrial projects. Loan size is higher than \$25,000 at a **4% fixed interest rate** with repayment terms of up to five years for working capital, seven to ten years for machinery and equipment, and ten years for real estate.

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. Loan size can range from \$100,000 to \$250,000 and loans are priced at an adjustable rate indexed to Prime, plus or minus an interest rate margin that is dependent on risk.

### About the Economic Development Division:

As a division of the City of Eau Claire, our mission is to grow local businesses, facilitate expansions, and recruit outside businesses to locate in Eau Claire in order to increase quality of living, add well-paying jobs, and grow tax base. Visit us online at <http://www.EauClaireDevelopment.com>.

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