

How the **Downtown Revolving Loan Fund** could benefit you

According to a study conducted by UW-Extension and Wisconsin Economic Development Corporation (WEDC), the following outcomes may result from investments in downtown storefronts:

- Business operators generally experience an increase in number of first-time customers
- Many business operators experience an increase in sales
- Property landlords generally generate increased rental revenues
- Properties are often converted to a perceived better use
- Even small investments can generate significant returns
- Nearby businesses often enjoy increased sales and may initiate their own storefront improvements
- Other building improvements, including interior redesign, are often performed simultaneously
- Property owners generally believe that their building value has increased
- Multiple funding sources are often assembled to cover project costs
- Community pride, historic appreciation, and civic legacy are celebrated

121-123 W Milwaukee St.



"The Revolving Loan Fund allowed me to expand the remodeling effort and avoid having to put off other projects until a later time. I would encourage other building owners to see if this program could help them in whatever needs that they may have. These small scale improvements along with the larger investments will go a long way to make our downtown more attractive."

- Bill Sodemann, Owner of 121-123 W Milwaukee St.



Interested downtown building owners or occupants are encouraged to fill out the Downtown Revolving Loan application at www.growjanesville.com/downtownRLFapp and to contact the City's economic development office at (608)755-3059 for more information and to find out how to apply.

DOWNTOWN REVOLVING LOAN FUND

CITY OF JANESVILLE | WI

The revolving loan fund can provide affordable financing for as little as \$500 to as much as \$50,000 to help kick start your downtown renovation project. Whether you're simply looking to improve the appearance of your storefront, convert your upper-story space to one or more apartments, or undertake specialized build-out for your growing business, the revolving loan fund may be an attractive supplement to your existing financing options for getting the project done.

FAÇADE IMPROVEMENT

Loans of up to \$5,000 for building owners and/or businesses that wish to improve the exterior appearance of their building.

Interest Rate: 0%

Loan Term: up to 7 years

Minimum Equity: 10%

Maximum Loan: 90% of project cost with maximum of \$5,000

UPPER FLOOR LIVABILITY

Loans of up to \$25,000 for the creation of new and/or improved living units in the upper floors of downtown buildings.

Interest Rate: 0.5% below prime

Loan Term: up to 10 years

Minimum Equity: 10%

Maximum Loan: 50% of project cost with maximum of \$25,000

RENAISSANCE LOAN

Loans of up to \$50,000 for a wide range of moderate to substantial interior and exterior building improvements such as roof, windows, leasehold, and more.

Interest Rate: 1% below prime

Loan Term: up to 10 years

Minimum Equity: 10%

Maximum Loan: 25% of project cost with maximum of \$50,000