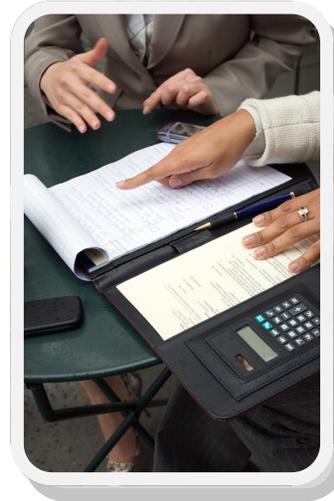


Within the City of New Holstein...

Loans can be used for:

- Land Acquisition
- Building Acquisition
- Construction
- Remodeling
- Expansion
- Machinery & Equipment
- Working Capital



For More Information Contact:

Cassandra Langenfeld
City Clerk/Treasurer
2110 Washington St.
New Holstein, WI 53061
920-898-5766, x 3
clangenfeld@wppienergy.org
ci.newholstein.wi.gov

Ineligible Businesses:

- Speculative investment companies
- Real estate investment companies
- Lending institutions
- Gambling operations
- Non-public recreation facilities
- Other businesses not serving the interests of the City.



City of New Holstein REVOLVING LOAN FUND (RLF)



Financial Assistance Opportunities

Supporting Business Throughout New Holstein

ci.newholstein.wi.gov

920-898-5766

RLF Facts & Requirements

Loan amounts are subject to the availability of program funds. There is no set minimum or maximum, but generally loans should be for amounts greater than \$35,000.

Interest Rate—The rate may be fixed or graduated on a fixed schedule. In no case shall the rate be less than four percent or greater than two percent above prime at the time of closing. Below market interest rates may be available.

Term—The term of the loan cannot be longer than the term of private financing. Maximum terms are: Real Estate—20 years; Equipment—10 years; Working Capital—7 years.

Collateral—Security is required. This may include liens on business or personal assets. The City seeks to have the best possible collateral position that ensures loan fund security.

Repayment—A monthly repayment schedule is developed with principal and interest payments.

Cost per Job Created—At least 1 full-time equivalent position must be created or retained for every \$35,000 borrowed.

Matching funds - one dollar of private funds for each dollar of City of New Holstein funds must be obtained.

Money is available to businesses/individuals located within the City of New Holstein.



5 EASY STEPS

1

Contact an area bank to discuss your project. The loan program is often used to supplement bank or other regulated lender financing. Matching funds of at least one dollar of private funds for each dollar of City of New Holstein RLF must be obtained.

2

Call 920-898-5766 or access an application online at ci.newholstein.wi.gov. Select "City Departments", "City Clerk/Treasurer" under DOCUMENTS on the right hand side click on "RLF Application".

3

Applicants should complete the application and follow the check-off list located on page 2 of the application. Return completed application to:

City Clerk
City of New Holstein—RLF
2110 Washington St.
New Holstein, WI 53061

4

The City Clerk will review the application for completeness. The RLF Committee will meet to review the application and to make a determination. It is recommended that the applicant attend all meetings. If accepted, a recommendation will be made to the Common Council.

5

If the application is approved by the Common Council, a closing is scheduled to execute the necessary loan documents. If rejected, the applicant will receive a letter that explains the reasons for the decision.

