

Loan Package

- A completed application form as provided by the Executive Director of Community Development.
- A written description of the business, including a brief history of the existing or proposed business.
- One year of financial history (if applicable).
- Project Description, which explains how the requested funds will be used.
- Explanation and document of need. Why program financing is necessary to implement the proposed project.

Please Note:

Applicant must discuss the program with the Executive Director of Community Development Services before submitting applications. Applications are accepted throughout the year but are only reviewed quarterly and in the order received. Loans will be awarded based on criteria and requirements set by the Small Biz Partnership Group.



Loan Procedures

- Notice of Award. Small Biz Partnership must approve a complete application.
- Evidence of Permits, etc. Documentation must be provided for all necessary permits, licenses and other registrations.
- Evidence of Program Expenditures. This shall include invoices, receipts of materials, final bills of sale or canceled checks.
- Fixed equipment or materials financed with program funds must be purchased, delivered and installed.
- Loan Agreement: The Village Attorney shall prepare a loan agreement which shall be executed by the Village President, Village Clerk & CEO of the business or the property owner.
- Promissory Note & Repayment Schedule.
- Security.

Obligation of Loan Recipient

- The applicant shall use the loan money only to pay the cost of services and materials necessary to complete the improvements for which the funds were awarded.
- Each business loan shall be subject to federal and state requirements. Applicants must abide by all federal laws, when applicable. For a listing of related legislation, please contact the Executive Director of Community Development Services.



SMALL BIZ IMPROVEMENT LOAN PROGRAM



**SMALL BIZ PARTNERSHIP GROUP
VILLAGE OF HOWARD
920/434-4640
2456 GLENDALE AVE.
GREEN BAY WI 54313**

Objective of Loan Program

Economic development activities with funds made available through this program are intended to :

- Encourage the leveraging of new private investment in the Village.
- Maintain a positive business climate which encourages the retention and expansion of existing business.
- Promote redevelopment and retain existing development along the Village's Commercial corridors.
- Help implement the Village of Howard Comprehensive Plan.
- Enhance the aesthetics of our primary roadway corridors.



Eligible Area

Eligible activities shall take place within the Village of Howard with Glendale Avenue, Cardinal Lane, and Velp Avenue (West of 41) being the primary focus.

Eligible Activities

The construction or installation of new or replacing of: existing signs, facades and/or other aesthetic improvements approved by the Small Biz Partnership Group that enhances the overall site and that is in compliance with existing ordinances.

Revolving Loan Conditions

- Loan Amounts are subject to the availability of program funds. There is no set minimum. The maximum amount shall be \$5000 for signs and \$10,000 for facade.
- The Interest Rate shall be fixed at the prime rate as published in the Wall Street Journal at the time the contract is signed.
- The Term of the Loan shall be no shorter than 6 months and no longer than 60 months.
- The repayment schedule shall be set up for either monthly or quarterly payments. Payments can be made in person or by mail to the Village Clerk at the Village of Howard.
- No loan shall be subject to any penalty for prepayment prior to the term of the project.

