

Within the City of New Holstein

LOANS CAN BE USED FOR:

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



INELIGIBLE ACTIVITIES/BUSINESSES:

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



For More Information Contact:
Scott Depies Administrator/Clerk-
Treasurer 2110 Washington Street
New Holstein WI 53061
920-898-5766 x 105
scott@d@cnhwi.org

For more information, visit our website!
<https://cityofnewholstein.org/>



City of New Holstein

REVOLVING BUSINESS LOAN



Revolving Business Loan Facts and Requirements

Two Types of Loans

- **Facade Loan Program**
- **General Business Loan**

Loan amounts: are subject to availability of program funds. The facade loan program allows up to \$8,000 and the General Business Loan should be for amounts greater than \$20,000.

Interest Rate: The rate for facade loans is 0% and General Business Loans are fixed at 1 less than Prime.

Term-

Facade:

\$1,000 - \$3,000	3 yrs
\$4,000 - \$6,000	5 yrs
\$7,000 - \$8,000	7 yrs

General Business:

Real Estate	20 yrs
Equipment	10 yrs
Working Capital	7 yrs

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

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

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

5 EASY STEPS

1 Contact an area bank or lending institution to discuss your project. This program is designed to be used to supplement other financing.

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

3 Applicants should complete the application and return it to:

Administrator
City of New Holstein RBLP
2110 Washington St.
New Holstein, WI 53061

4 The Administrator will review the application for completeness. The Revolving Business Loan Committee will meet to review the application and to make a determination. It is recommended that the applicant attend all meetings. If approved, a recommendation will be made to the Common Council.

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

