

Eligibility and Guidelines for the MCDEVCO Revolving Loan Funds:

- A. Loan funds can be used to finance acquisition of existing businesses, land, building, and equipment; working capital; or construction/expansion projects.
- B. The business shall be obligated to maintain operations within Marathon County for the term of the loan.
- C. A minimum of 50% of the project cost must be funded by a private lender and at least 10% by personal equity.
- D. Job Creation is typically one full-time position for every \$35,000.00 loaned out by MCDEVCO.
- E. Interest rates vary and terms range between 5 and 10 years.
- G. Personal Guaranties are required.
- H. Not eligible for refinancing.

The purpose of the Revolving Loan Funds are to provide GAP financing for:

- A. New small businesses.
- B. Existing small businesses that are expanding.
- C. Investment financing of larger projects that will support significant community/economic development.
- D. Projects that create and retain jobs (to include low to moderate income individuals).
- E. Improvement of underserved and/or distressed areas.
- F. Development of Community Services.

located through out Marathon, County, WI.

What is the Application Process?

- A. Obtain a letter of commitment from a local financial institution for business financing.
- B. Contact and meet with MCDEVCO to obtain an application.
- C. After you have completed the application contact MCDEVCO to arrange a meeting between you, your banker, and us.
- D. Submit the application with a complete business plan, along with personal financial statements for principals with ownership of 20% or greater at the meeting. Include any documentation required in the application.
- E. Application fee required with check to be made out to MCDEVCO, Inc.

Note: Eligibility and Guidelines can change without notice.
Please contact MCDEVCO, Inc