



136 North Monroe Street
Waterloo, WI 53594
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www.waterloowi.us

A MEETING OF THE WATERLOO COMMUNITY DEVELOPMENT AUTHORITY - AGENDA

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and to the news media, that a public meeting will be held to consider the following:

Date: May 16, 2023
Time: 6:00 p.m.
Location: Municipal Building, 136 North Monroe Street

- 1) CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL
- 2) MEETING MINUTES APPROVAL: April 18, 2023
- 3) UPDATES & REPORTS
 - a) Non-Metro Connections Update
 - b) Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600
 - c) Blight Blue and Whitelist
 - d) Business Association Liaison Report, (contact undetermined)
 - e) School District Liaison (contact undetermined)
- 4) OLD BUSINESS
 - a) Downtown Master Plan – Action Plan
 - b) Recommendation from Council to review Façade grant approval procedure.
- 5) NEW BUSINESS
 - a) Elect Chair and Vice-Chair
 - b) Removing a parcel from TID #3
 - c) Project Forward Update
- 6) CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS (3-minute time limit)
 - a) Annual Calendar
- 7) ADJOURNMENT

Jeanne Ritter, Clerk/Deputy Treasurer

Community Development Authority: Soter, Petts, C. Kuhl, A. Kuhl, Hudson, O'Connell, Zimmermann, and School District Superintendent Brian Henning as non-voting School District liaison
Posted, Mailed and E-mailed: 05/11/2023.

Please note it is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may attend the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noted. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location.

WATERLOO COMMUNITY DEVELOPMENT AUTHORITY -- MEETING MINUTES: April 18, 2023

Digital audio files are archived with these written minutes additionally serving as the official record.

1. PLEDGE OF ALLEGIANCE, ROLL CALL AND CALL TO ORDER. CDA Chair O'Connell called the meeting to order at 6:00 p.m. Members present: Zimmerman, C. Kuhl, A. Kuhl, O'Connell, Soter, Hudson and Petts. Remote: none Absent: and the non-voting member from School District and Business Association. Others in Attendance or remote: Everett Butzine, Mayor Quimby, R. Griffin, G. Haberkorn, L. Columbus, T. Hobbs and Clerk Ritter.

2. MEETING MINUTES APPROVAL: March 16, 2023. MOTION: [O'Connell/A. Kuhl] VOICE VOTE: Motion carried.

3. UPDATES & REPORTS.

Motion to move 3a. to after 5 e. Motion [Kuhl/Petts] VOICE VOTE: Motion carried.

- a. Non-Metro Connections – reviewed March update
- b. Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600.
- c. Blight Blue & White list
- d. Business Association Liaison Report. none
- e. School District Liaison. none

4. OLD BUSINESS - none

5. NEW BUSINESS

- a. Downtown Master Plan – Action Plan was not presented. Discussion on Flyers, BID District and Down town Revolving Load Fund.
- b. Recommendation from Council to review Façade grant approval procedure. Waiting to hear back from the attorney. Tabled until next meeting. [C.Kuhl/J.O'Connell] VV Motion carried.

Motion to go into closed session [Petts/A. Kuhl] Roll Call Ayes 7 Noes 0

- c. Discussion regarding land for sale. [NOTE: The CDA may meet in closed session per Wis. Stat. 19.85 (1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Upon concluding a closed session, the Committee will reconvene in open session.

Motion to go into open session. [Petts/A. Kuhl] Roll Call Ayes 7 Noes 0

Motion to get a quote from Ehlers not to exceed \$7500. on feasibility of moving ahead with Project Forward. [Petts/O'Connell] Ayes 7 Noes 0 Motion carried.

6. CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS

- a. Annual Calendar

7. ADJOURNMENT. MOTION: [C. Kuhl/Petts] VOICE VOTE: Motion carried. Time: 7:10 pm.

Attest:

Jeanne Ritter
Clerk/Deputy Treasurer

CITY OF WATERLOO

BALANCE SHEET
APRIL 30, 2023

412-TIF DISTRICT 2 FUND

ASSETS

412-11100	TREASURER'S CASH	514,744.33	
412-15800	DUE FROM AGENCY FUND TAXES	15,752.84	
	TOTAL ASSETS		<u>530,497.17</u>

LIABILITIES AND EQUITY

LIABILITIES

412-26100	DEFERRED REVENUE	15,752.96	
	TOTAL LIABILITIES		15,752.96

FUND EQUITY

412-34300	FUND BALANCE	544,175.56	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	(29,431.35)	
	TOTAL FUND EQUITY		<u>514,744.21</u>
	TOTAL LIABILITIES AND EQUITY		<u>530,497.17</u>

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 412 - TIF DISTRICT 2 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TIF DISTRICT 2 FUND</u>					
412-41-4111-000 TAX INCREMENTS	.00	36,104.16	49,955.00	13,850.84	72.3
TOTAL TIF DISTRICT 2 FUND	.00	36,104.16	49,955.00	13,850.84	72.3
<u>INTERGOVERNMENTAL REVENUE</u>					
412-43-4364-000 STATE AID EXEMPT COMPUTERS	.00	.00	783.00	783.00	.0
412-43-4366-000 STATE AID PERSONAL PROPERTY	.00	.00	2,036.19	2,036.19	.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	.00	2,819.19	2,819.19	.0
<u>MISCELLANEOUS REVENUES</u>					
412-48-4800-000 MISC REVENUES	.00	.00	101,000.00	101,000.00	.0
TOTAL MISCELLANEOUS REVENUES	.00	.00	101,000.00	101,000.00	.0
TOTAL FUND REVENUE	.00	36,104.16	153,774.19	117,670.03	23.5

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 412 - TIF DISTRICT 2 FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>LEGISLATIVE SUPPORT</u>						
412-51-5112-320	LEGIS SUPPORT PR & PUB	.00	.00	100.00	100.00	.0
412-51-5112-325	LEGIS SUPPORT ANNUAL DOR FEE	.00	150.00	150.00	.00	100.0
	TOTAL LEGISLATIVE SUPPORT	.00	150.00	250.00	100.00	60.0
<u>ATTORNEY</u>						
412-51-5130-211	ATTORNEY ATTORNEY FEES	.00	.00	1,500.00	1,500.00	.0
	TOTAL ATTORNEY	.00	.00	1,500.00	1,500.00	.0
<u>CLERK - WAGES</u>						
412-51-5142-110	CLERK SALARY/CLERK	.00	.00	12,750.00	12,750.00	.0
	TOTAL CLERK - WAGES	.00	.00	12,750.00	12,750.00	.0
<u>SPECIAL ACCTG AND AUDITING</u>						
412-51-5151-214	SPEC ACCTG & AUD PROF FEES	.00	180.67	3,400.00	3,219.33	5.3
	TOTAL SPECIAL ACCTG AND AUDITING	.00	180.67	3,400.00	3,219.33	5.3
<u>ENGINEERING AND ADMINISTRATION</u>						
412-53-5310-215	ENG & ADMIN PROF FEES	.00	35,430.55	31,060.00	(4,370.55)	114.1
412-53-5310-380	TID 2 COMPUTER SUPPLY/MAINT	21.90	87.60	303.00	215.40	28.9
	TOTAL ENGINEERING AND ADMINISTRATION	21.90	35,518.15	31,363.00	(4,155.15)	113.3
<u>CAPITAL PROJECT</u>						
412-57-5701-806	CAPITAL PROJ IMPROVEMENT PROG	.00	5,000.00	.00	(5,000.00)	.0
	TOTAL CAPITAL PROJECT	.00	5,000.00	.00	(5,000.00)	.0
<u>DEBT SERVICE</u>						
412-59-5926-001	DEBT SERVICE	.00	24,686.69	.00	(24,686.69)	.0
	TOTAL DEBT SERVICE	.00	24,686.69	.00	(24,686.69)	.0

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 412 - TIF DISTRICT 2 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
TOTAL FUND EXPENDITURES	21.90	65,535.51	49,263.00	(16,272.51)	133.0
NET REVENUE OVER(UNDER) EXPENDITURES	(21.90)	(29,431.35)	104,511.19		

CITY OF WATERLOO

BALANCE SHEET
APRIL 30, 2023

413-TIF DISTRICT 3 FUND

<u>ASSETS</u>			
413-11100	TREASURER'S CASH	29,079.95	
413-15800	DUE FROM AGENCY FUND TAXES	<u>22,752.43</u>	
	TOTAL ASSETS		<u>51,832.38</u>
 <u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
413-26100	DEFERRED REVENUE	<u>22,752.31</u>	
	TOTAL LIABILITIES		22,752.31
 <u>FUND EQUITY</u>			
413-34300	FUND BALANCE	68,445.42	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	<u>(39,365.35)</u>	
	TOTAL FUND EQUITY		<u>29,080.07</u>
	TOTAL LIABILITIES AND EQUITY		<u>51,832.38</u>

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 413 - TIF DISTRICT 3 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TAXES</u>					
413-41-4111-000 TAX INCREMENTS	.00	52,149.57	72,156.00	20,006.43	72.3
TOTAL TAXES	.00	52,149.57	72,156.00	20,006.43	72.3
<u>INTERGOVERNMENTAL REVENUE</u>					
413-43-4364-000 STATE AID EXEMPT COMPUTERS	.00	.00	320.00	320.00	.0
413-43-4365-000 STATE AID PERSONAL PROPERTY	.00	.00	221.00	221.00	.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	.00	541.00	541.00	.0
<u>MISCELLANEOUS REVENUES</u>					
413-48-4800-000 MISC REVENUES	.00	.00	25,000.00	25,000.00	.0
TOTAL MISCELLANEOUS REVENUES	.00	.00	25,000.00	25,000.00	.0
TOTAL FUND REVENUE	.00	52,149.57	97,697.00	45,547.43	53.4

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 413 - TIF DISTRICT 3 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>LEGISLATIVE SUPPORT</u>					
413-51-5112-325 LEGIS SUPPORT ANNUAL DOR FEE	.00	150.00	150.00	.00	100.0
TOTAL LEGISLATIVE SUPPORT	.00	150.00	150.00	.00	100.0
<u>SPECIAL ACCTG AND AUDITING</u>					
413-51-5151-214 SPEC ACCTG & AUD PROF FEES	.00	180.67	3,400.00	3,219.33	5.3
TOTAL SPECIAL ACCTG AND AUDITING	.00	180.67	3,400.00	3,219.33	5.3
<u>ENGINEERING AND ADMINISTRATION</u>					
413-53-5310-215 ENG & ADMIN PROF FEES	.00	610.50	1,000.00	389.50	61.1
TOTAL ENGINEERING AND ADMINISTRATION	.00	610.50	1,000.00	389.50	61.1
<u>TRANSFER TO DEBT SERVICE</u>					
413-59-5929-000 TRANSFER TO DEBT SERVICE	90,573.75	90,573.75	110,552.50	19,978.75	81.9
TOTAL TRANSFER TO DEBT SERVICE	90,573.75	90,573.75	110,552.50	19,978.75	81.9
TOTAL FUND EXPENDITURES	90,573.75	91,514.92	115,102.50	23,587.58	79.5
NET REVENUE OVER(UNDER) EXPENDITURES	(90,573.75)	(39,365.35)	(17,405.50)		

CITY OF WATERLOO

BALANCE SHEET
APRIL 30, 2023

414-TIF DISTRICT 4 FUND

<u>ASSETS</u>			
414-11100	TREASURER'S CASH	94,863.90	
414-15800	DUE FROM AGENCY FUND TAXES	16,037.30	
	TOTAL ASSETS		110,901.20
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
414-26100	DEFERRED REVENUE	16,037.30	
	TOTAL LIABILITIES		16,037.30
<u>FUND EQUITY</u>			
414-34300	FUND BALANCE	76,292.22	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	18,571.68	
	TOTAL FUND EQUITY		94,863.90
	TOTAL LIABILITIES AND EQUITY		110,901.20

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 414 - TIF DISTRICT 4 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TIF DISTRICT 4 FUND</u>					
414-41-4111-000 TAX INCREMENTS	.00	36,235.70	50,137.00	13,901.30	72.3
TOTAL TIF DISTRICT 4 FUND	.00	36,235.70	50,137.00	13,901.30	72.3
<u>INTERGOVERNMENTAL REVENUE</u>					
414-43-4364-000 STATE AID COMPUTERS	.00	.00	239.00	239.00	.0
414-43-4365-000 STATE AID PERSONAL PROPERTY	.00	.00	683.00	683.00	.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	.00	922.00	922.00	.0
TOTAL FUND REVENUE	.00	36,235.70	51,059.00	14,823.30	71.0

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 414 - TIF DISTRICT 4 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>LEGISLATIVE SUPPORT</u>					
414-51-5112-325 LEGIS SUPPORT ANNUAL DOR FEE	.00	150.00	150.00	.00	100.0
TOTAL LEGISLATIVE SUPPORT	.00	150.00	150.00	.00	100.0
<u>SPECIAL ACCTG AND AUDITING</u>					
414-51-5151-214 SPEC ACCTG & AUD PROF FEES	.00	180.66	3,400.00	3,219.34	5.3
TOTAL SPECIAL ACCTG AND AUDITING	.00	180.66	3,400.00	3,219.34	5.3
<u>ENGINEERING AND ADMINISTRATION</u>					
414-53-5310-215 ENG & ADMIN PROF FEES	4,333.34	17,333.36	26,000.00	8,666.64	66.7
TOTAL ENGINEERING AND ADMINISTRATION	4,333.34	17,333.36	26,000.00	8,666.64	66.7
TOTAL FUND EXPENDITURES	4,333.34	17,664.02	29,550.00	11,885.98	59.8
NET REVENUE OVER(UNDER) EXPENDITURES	(4,333.34)	18,571.68	21,509.00		

(Insert in "How to apply")

Prior to applying, interested parties will be able to contact the City Clerk to propose a project and review its eligibility. During the initial evaluation process, staff will work with each applicant to ensure a complete grant application. The Community Development Authority (CDA) will meet ~~within 30 days~~ after the complete grant submittal has been received to review applications and potentially award funds.

• Once complete, City staff will initially review the applicant's project plan, credit and background checks, confirm any code violations, and summarize the project purpose, based upon the application and discussions with the applicant. A complete application shall include the following:

- ❖ Application form,
- ❖ Planned project renderings (including colors and materials),
- ❖ Photos of the existing façade/space which demonstrate the need for improvements,
- ❖ Project cost estimate by at least two qualified, licensed contractors,
- ❖ Applications for tenant improvement upgrades must also include a signed lease agreement, and if application is submitted by the tenant, a written letter of permission from the property owner approving the project.

Complete applications will be considered and evaluated according to adherence with the area's overall development plan or vision and will be based on available funding, grants will be awarded to qualified projects based on anticipated project impact.

City staff will then submit the completed application and summary to the Community Development Authority (CDA) for their consideration.

Grant applicants must attend the Community Development Authority meetings when their representation is requested to respond to any application and project-specific questions.

All applicants awarded any grant funds will be required to execute a grant agreement and provide a W-9 with the agreement.

If denied by the CDA, staff will inform the applicant in written form ~~within five (5) business days~~ of the application decision with the reasons for the denial. Applicants receiving a denial may re-apply for a new project grant twelve months after submission of the application which was denied.

The City reserves the right to offer a lesser dollar amount than requested ~~if the amount of eligible projects exceeds allocated funding~~. Grant offers may also be made contingent on adjustments to proposed plan of work to better meet City goals and objectives. Applicants must accept or reject the grant funds in writing within 30 days of award. All grant awards are conditioned upon available funding.

Projects must obtain all required building permits at the applicant's cost and comply with ~~follow~~ all City, State and Federal regulations in regard to construction activities.

Applicants must submit itemized, third party receipts for all project costs upon completion of work, and work must be reviewed to ensure project reflects application materials. Following project approval, building inspection (if required by the City) and submission and acceptance of all applicable receipts, grant funds will be released to applicant.

Participant Applicant shall prominantly display a sign (provided by the City) ~~indicating participation in the program, either on the exterior or in the front window of the property during~~ during all periods of construction improvements and signage to remain for a 30- day period following project completion.

SUGGESTED ADDITIONAL PROVISIONS

Improvements that receive funding must improve the visual appearance and aesthetic quality of the building frontage that faces the public street. Plans and designs must conform to the City Zoning Code and all other City ordinances. Eligible project costs for which grant funding can be applied are, but not limited to the following:

- Exterior improvements, such as: awnings, materials, entranceways, masonry work, lighting, etc.
- Site improvements such as decorative walkways, permanent planters, patios, landscaping, etc., as well as professional design fees may be eligible uses of grant funding

The successful grant recipient will receive a 50% match reimbursement of all eligible project costs to the amount approved by the City, with a total grant amount not to exceed \$10,000. The applicant is responsible for the other 50% of all eligible project costs for which the grant is applied. The applicant is also responsible for 100% of all non-eligible project costs and 100% of all project costs in excess of \$20,000. The intention is to award only one (1) grant of \$10,000 maximum per building.

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Waterloo Community Development Authority -- Annual Calendar

Preferred meeting night: 3rd Tuesday of month at 6:00 pm

Recurring monthly review and action (1) CDA Implementation Plan Progress; (2) Grant Application Tracking

<p>JANUARY</p> <ul style="list-style-type: none"> - evaluate CDA Progress Measures - finalize prior year Annual Report
<p>FEBRUARY</p> <ul style="list-style-type: none"> - notify Mayor of member reappointment interest - align/modify CDA Progress Measures as needed - submit Annual Report to City Council
<p>MARCH</p> <ul style="list-style-type: none"> - notify Mayor of member reappointment interest - Push to closeout incomplete prior year items
<p>APRIL</p> <ul style="list-style-type: none"> - Mayoral appointments - Push to closeout incomplete prior year items
<p>MAY</p> <ul style="list-style-type: none"> - CDA election of Chair and Vice Chair - evaluate CDA Progress Measures
<p>JUNE</p> <ul style="list-style-type: none"> - start future year budget submittal - review of tax increment finance district progress
<p>JULY</p> <ul style="list-style-type: none"> - review of tax increment finance district progress - future year budget planning - align CDA Progress Measures with budget planning - reaffirm or jettison all active programs and projects
<p>AUGUST</p> <ul style="list-style-type: none"> - future year budget submittal to Finance, Insurance & Personnel Committee, including tax incremental finance funds
<p>SEPTEMBER</p> <ul style="list-style-type: none"> - evaluate CDA Progress Measures
<p>OCTOBER</p> <ul style="list-style-type: none"> - <u>s</u>trength, <u>w</u>eaknesses <u>o</u>pportunities & <u>t</u>hreats (SWOT) exercise
<p>NOVEMBER</p> <ul style="list-style-type: none"> - community outreach
<p>DECEMBER</p> <ul style="list-style-type: none"> - community outreach - review staff draft, Annual Report to City Council - update calendar

Rural Economic Development Loan and Grant Programs

What do these programs do?

Rural Economic Development Loan (REDL) and Grant (REDG) programs provide funding to rural projects through local utility organizations. Under the REDL program, USDA provides zero-interest loans to local utilities. In turn, the utilities pass the loans through to local businesses (“ultimate recipients”) for use in projects that create and keep employment in rural areas. Ultimate recipients repay the lending utility directly, and the utility is then responsible for repaying USDA Rural Development.

Under the REDG program, local utility organizations use USDA-awarded grants to establish revolving loan funds (RLFs), which help support projects that create or keep rural jobs. When the RLF is exhausted or ends, the grant is repaid to USDA Rural Development.

Who can apply?

- Any former Rural Utilities Service (RUS) borrower that pre- or repaid an insured, direct, or guaranteed loan
- Nonprofit utilities eligible to receive assistance from Rural Development Electric or Telecommunication Programs
- Current Rural Development Electric or Telecommunication programs borrowers

What is an eligible area?

Intermediaries can use REDLG funds to lend for projects in rural areas or towns with populations of 50,000 or fewer.

How much funding is available to intermediaries?

- Up to \$300,000 in grants can be requested for establishment of an RLF
- Up to 10 percent of grant funds can be applied toward operating expenses over the life of the RLF
- Up to \$2 million in loans can be requested

The intermediary applies to USDA for funding on behalf of specified local projects. Projects can begin after application submission, but there is no guarantee of approval. USDA funds are issued to the intermediary at project completion.

What are the terms for the intermediary?

- 10 years at 0 percent
- Grants require a 20 percent match from the intermediary

- Grant funds must be repaid to USDA upon exhaustion or termination of the RLF

How can funds be used?

REDLG intermediaries pass funding to ultimate recipients for use on eligible projects. Examples include:

- Business incubators
- Community development assistance to nonprofits and public bodies (particularly job creation or enhancement)
- Facilities and equipment for education and training for rural residents to facilitate economic development
- Facilities and equipment for medical care to rural residents
- Start-up venture costs, including such things as financing fixed assets like real estate, new or existing buildings, equipment, or working capital
- Business expansion
- Technical assistance

NOTE: 7 CFR, Part 4280.27 (available at this link: <https://tinyurl.com/5y4hryeu>) and 7 CFR, Part 4280.30 (available at this link: <https://tinyurl.com/4v25xefy>) list ineligible uses.

How much funding is available to business and community borrowers (ultimate recipients) through the RLF?

An ultimate recipient can request up to 80 percent of project costs using REDLG funds. The remainder must be provided by the ultimate recipient or intermediary.

CAPITAL CATALYST PROGRAM

WISCONSIN
ECONOMIC DEVELOPMENT

SEED FINANCING STIMULATES LOCAL BUSINESS CREATION

To effectively deploy capital to spur new business generation, you need to be close to the action. That's why the Wisconsin Economic Development Corporation (WEDC) created the **Capital Catalyst Program**—to make seed funds available to organizations and communities dedicated to stimulating entrepreneurship.

How it works

WEDC provides matching grants typically ranging from \$50,000 to \$500,000 to approved organizations or communities that manage a seed fund to provide capital to high-growth startups and emerging growth companies, or support R&D-to-commercialization efforts. These locally managed funds may provide grants, loans and/or investments in startups and early-stage and innovative small businesses that operate in their service area. Loan repayments and returns on investment may stay within the fund to assist additional companies and create a supportive environment for business creation and development.

Partner requirements

Recipients of WEDC Capital Catalyst funds must demonstrate organizational capability and the availability of entrepreneurial support to achieve program goals. Recipients must match at least 1:1 the amount of seed grant funding provided by WEDC. In addition to providing documentation of this financial match, each recipient must also provide WEDC with periodic reports and information on its operations and on the economic impact of the companies provided with funding.

Program requirements

Investment decisions will focus on assistance to companies in industry sectors including but not limited to advanced manufacturing, agriculture or food processing, information systems or software, medical devices, bioscience and energy. Funds may not be used for investments in real estate, retail or hospitality businesses, including restaurants.

Recipients will be required to provide quarterly and annual reports on the number of awards made from the fund, the type and amount of each award, the recipient of each award, the level of employment, and the amount of capital investment leveraged.

APPLYING FOR CAPITAL CATALYST FUNDS

For more information about the Capital Catalyst Program, please contact one of our team members:

Sharon Johnson

Director, Entrepreneurship
Access and Inclusion
Tel. 608.210.6785
Email:
sharon.johnson@wedc.org

Ed Javier

Entrepreneurship Program
Director
Tel. 608.210.6850
email: ed.javier@wedc.org

DOES YOUR BUSINESS NEED FINANCING?

JEFFERSON COUNTY REVOLVING LOAN FUND

FLEXIBLE GAP FINANCING FOR ELIGIBLE JEFFERSON COUNTY BUSINESSES



**Loans from
\$25,000 - \$275,000**



Rates starting at prime



**Up to 12 year term
Up to 20 year
amortization**

Supporting business growth in Jefferson County

The Jefferson County Revolving Loan Fund (RLF) is a business-friendly source of supplemental financing created to help qualified businesses locate, expand or remain in Jefferson County.

The program is designed to promote the economic vibrancy of Jefferson County by encouraging business investments in the county.

Eligible uses include:

- Real estate
- Working capital
- Machinery and equipment
- Site preparation, construction and other improvements
- Hardware, software and services to enhance digital presence
- Payment of assessments for sewer, water, street, and other public utilities if the provision of the facilities will directly create or retain jobs

visit thriveED.org/jcrlf for more information or contact us

Deborah Reinbold
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329 W 3rd St., Fox Lake, WI 53933

920-203-3859

April 16, 2023

Community Development Authority
136 North Monroe St.
Waterloo, WI 53594

RE: April Update

CDA Board,

I have partook in many key meetings and work over the past month, including:

- Jefferson County Economic Development Consortium
 - Monthly JCEDC Board meeting → Vice Chair
 - ThriveED Executive Committee
 - Interview panel member for Community Development Director position
- 333 Portland Rd.
- Project Forward
- Dempsey Property
- Developer contacts
- 2 BRE visits
- Downtown Master Plan

Please let me know if there are any additional areas of focus you would like me to start on.

Everett Butzine
Owner/Managing Member
Non-Metro Connections



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RE: DMP Action Plan

CDA Board,

Below is my proposed action plan:

1. Establish a Downtown Revolving Loan Program
 - a. WEDC or
 - b. USDA
2. Create a Business Improvement District
3. Become a WI Main Street Community
4. Research/apply for grant opportunities to increase trail connections
 - a. Work with Waterloo Parks Department
5. Retool program guidelines for the Façade Improvement Grant Program
6. Fundraise for 2025 4-corners project

Action plan can/will be adjusted for informal adoption at June CDA meeting.

Everett Butzine
Owner/Managing Member
Non-Metro Connections