



Financing options to support and develop Muskego businesses

Tax Incremental Financing (TIF)

The City of Muskego manages a variety of active Tax Incremental Financing (TIF) districts within commercial corridors. Contact the City to discuss how existing businesses and new developments within TIF boundaries may qualify for TIF monies to aid in infrastructure and site development costs and upgrades.

Revolving Loan Fund (RLF)

\$200,000+ available through the RLF program

The City of Muskego established the Revolving Loan Fund (RLF) through repayments on Wisconsin Community Development Block Grant (CDBG) economic development loans. The goals central to Muskego's RLF program are to create jobs, encourage private investment, and provide a financing alternative for start-up or expanding businesses.

Businesses meeting RLF eligibility requirements may receive low interest loans from \$20,000 to \$100,000 (\$20,000 per full-time equivalent job created) for projects such as:

- *purchase, rehabilitation, renovation, and/or building construction*
- *site acquisition and preparation*
- *purchase of furniture, fixtures, and equipment*
- *financing of working capital*
- *clearance, demolition, and structural removal*
- *buyouts by purchase of assets or stock*

Applications are reviewed on a case-by-case basis. Current RLF business loan recipients include manufacturers and retailers.

Industrial Revenue and Mortgage Lease Revenue Bonds

The City of Muskego stands ready to assist local businesses and entities interested in receiving lower interest rates for bonds potentially required during the business development or redevelopment process.

Two types of bonds exist:

Industrial Revenue Bonds finance construction, expansion and/or equipping of manufacturing facilities.

Mortgage Lease Revenue Bonds allow for broader business expansion activities beyond manufacturing.

Muskego's City Council and Community Development Authority (CDA) also possess statutory authority to issue bonds on behalf of a business or entity. The City can hold bonds, or a business may choose to hold its bonds and utilize the City's affiliation to achieve lower rates. Generally, the City can attain interest rates 1.5% to 2.5% below market. Certain restrictions may apply.

Private Funding Sources

The City of Muskego maintains an evolving list of public and private funding sources who may consider funding specific projects your business is looking to accomplish, separate from or in cooperation with the City. Contact the City for grant writing options.



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Economic Development Grants and Loans

The City of Muskego works diligently to research financial opportunities based on community needs. The City's current research established the following four grant and loan programs, designed to assist area businesses address community goals. Additional opportunities continue to surface. Contact the City of Muskego for updates.

1.) Janesville Road Commercial Building and Site Grant Program

Provides matching grants for existing commercial buildings located within Redevelopment District #2 (Downtown Janesville Road area) and is designed to promote further preservation, restoration, and building maintenance. Businesses meeting certain requirements may be eligible to receive a matching grant up to \$3,000 for projects such as:

- *painting*
- *landscaping*
- *signage*
- *overall facade enhancements (windows, siding, etc.)*
- *improvement design and maintenance*

Preference will be given to existing Janesville Road businesses, though new businesses occupying existing commercial structures may be also be considered.

2.) Janesville Road Commercial Building and Site Loan Program

Similar to grant program above, this program focuses on projects larger in scope. Businesses meeting eligibility requirements may receive low interest loans up to \$25,000. Extraordinary proposals may be eligible to receive funds in excess of \$25,000. Prior to proposal submission, contact the City for more information.

3.) Industrial Park Cleanup and Renewal Program

(Program Pending Approvals - Not available for Janesville Road Reconstruction)

Realizing the disparity between businesses within the industrial parks, the City created the Industrial Park Cleanup and Renewal Program. The program allows businesses located inside industrial park boundaries to apply for matching grants (up to \$3,000) to go towards cleanup and modernization. Qualifying projects include, but are not limited to:

- *constructing fencing to house outdoor storage and refuse*
- *resurfacing parking lots*
- *installing new landscaping*
- *revitalizing existing landscaping/signage*
- *providing general facade improvements*

Businesses located within Muskego area industrial park boundaries are eligible. Contact the City to apply.

4.) Industrial Park Storm Water Program

(Program Pending Approvals - Not available for Janesville Road Reconstruction)

To encourage and promote efficient development within, the City also created the Industrial Park Storm Water Program. To meet current storm water ordinances, potential development opportunities may be limited. However, qualified applicants will be eligible to receive low interest loans up to \$100,000. Loans will be awarded for innovative storm water solutions, especially those eliminating the need for storm water ponds and allowing for greater development of industrial park land surface area.