



Application Process

1. Contact the City's Economic Development Office to discuss the proposed project. Program Staff will provide the appropriate application forms and assist the applicant in completing the application.
2. Submit application and \$75 fee.
3. Review Process
 - A. Administrative review by Program Administrator
 - B. Revolving Loan Review Committee (RLRC) meeting and review. The RLRC may request that the applicant be present to answer questions or provide additional information.
4. Approval, Conditional Approval, or Disapproval Notice. Once the application is approved, the Program Administrator and applicant will complete a Loan Agreement and the loan will be awarded.



CITY OF Janesville

Economic Development

18 N. Jackson
P.O. Box 5005
Janesville, WI 53547-5005
Office Hours: Monday-Friday
7:30 am to 4:30 pm

Ross Tackes

Economic Development Coordinator
(608) 755-3180

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Downtown

Revolving Loan Fund



*Sustaining Janesville as a
Community of Choice.*



CITY OF Janesville
Economic Development

Overview

Objectives

The City of Janesville and a consortium of local lenders have partnered to create a Downtown Revolving Loan Fund Program (RLFP), intended to leverage private investment and stimulate redevelopment and renovation of properties in Janesville’s historic central business district. Interested downtown building owners or occupants are encouraged to visit the City’s Economic Development webpage at www.growjanesville.com and to contact the Economic Development Office at (608)755-3180, for more information and to find out how to apply.

Administration

The Revolving Loan Review Committee (RLRC) is a committee which reviews all RLF loan applications and recommendations of the Program Administrator regarding approval, conditional approval, and/or disapproval. The RLRC also retains the right to approve or deny any loan application based on the application record.

Eligible Activities

1. Interior/exterior remodeling
2. Code compliance
3. Upper story and first floor residential conversion or rehabilitation
4. Mixed-use development
5. Façade renovation
6. Leasehold Improvements
7. Repair or replacement of roof
8. Structural repair
9. Repair/replacement of mechanical systems
10. Infill construction
11. Design services with an approved completed project
12. Other economic development activity as approved by the RLRC

GEOGRAPHIC ELIGIBILITY MAP



The Downtown Revolving Loan Fund is available to all property owners and tenants within the depicted in the Map as defined on the Official Zoning Map of the City of Janesville, Wisconsin: Central Business District, Central Service District, and Central Office/Residence

Contact Information

City staff is here to help you throughout the redevelopment process. If you would like more information about this program and how to apply, please contact Ross Tackes, Economic Development Coordinator at 608-755-3180.



Terms & Conditions

	ROCK RENAISSANCE	UPPER FLOOR LIVABILITY	FAÇADE IMPROVEMENT PROGRAM
Min. Loan Amount	\$10,000	\$2,500	\$500
Max. Loan Amount	\$50,000 or 50% of total project costs, whichever is less	\$50,000 or 50% of total project cost, whichever is less	\$15,000 or 90% of total project cost, which-ever is less
Interest Rate	4% fixed or WSJ Prime Rate minus 1% ¹	2% fixed or WSJ Prime Rate minus 0.5% ¹	0%
Term			Repayment up to 7 yrs.
Equity	Amortized up to 10 yrs. 10% project cost	Amortized up to 10 yrs. 10% project cost	10% of project cost

¹ Min. Interest Rate is 1%