

## **Pittsville Community Development Authority**

### **Expanded Economic Development Initiative (EEDI)**

#### **Application Packet**

#### **Program Overview**

The Pittsville Community Development Authority (CDA), funded by the Wisconsin Economic Development Corporation (WEDC) Small Business Development Grant (SBDG), administers the Expanded Economic Development Initiative (EEDI). This program extends resources beyond the city limits to the larger Pittsville trade area. It combines low-interest or deferred-interest loans with grants to encourage:

- A growing tax base
- Job creation and retention
- Increased commerce
- Reactivation of historic commercial centers

Funds are sourced primarily through WEDC's Small Business Development Grant (SBDG) and are not funded by Pittsville city taxpayers for non-city projects. Additional funds may be leveraged from other regional, state, and federal sources.

Typical Funding Levels:

- Up to 6 grants averaging \$5,000 each
- Up to 6 loans averaging \$10,000 each
- Total program funding of approximately \$90,000

Note for Applicants: Actual award amounts may vary depending on the strength of the application, available funds, and CDA review. Not all applicants may receive the maximum award.

#### **Program Goals**

##### **1. Community Growth and Development**

- Encourage industries and commercial uses to locate or expand within the Pittsville trade area.
- Support the reactivation of historic commercial centers that contribute to community identity and vitality.

##### **2. Economic Development**

- Support the development and adaptive reuse of land and buildings for business and industrial purposes.
- Encourage industries, commercial enterprises, and retail businesses to expand or improve their operations within the trade area.

### **Priority Uses of Funds**

1. **Reactivation of Historic Commercial Buildings:** Projects that bring new life to underused or vacant historic commercial structures across the Pittsville trade area.
2. **Exterior & Access Improvements:** Enhancements to operating businesses that improve facades, accessibility, and exterior functionality for customers.
3. **Essential Equipment Purchases:** Acquisition of equipment critical to maintaining or expanding essential business operations.

### **Ineligible Businesses**

Loans or grants will not be available for:

- Speculative investment companies
- Real estate investment companies
- Lending institutions
- Gambling operations
- Businesses not serving the best interests of the community

### **Ineligible Activities**

Program loans or grants will not support:

- Refinancing or consolidating existing debt (unless owed to the City of Pittsville)
- Specialized equipment not essential to business operations
- Routine maintenance or payroll commitments
- Professional services (feasibility studies, marketing, accounting, etc.) — except legal services incurred during closing
- Other activities as determined by the CDA

### **Minimum Requirements**

To be eligible for funding, a project must:

1. Demonstrate viability and economic ability to repay obligations.
2. Comply with all applicable local, state, and federal laws and codes.

3. Be located within the Pittsville trade area.
4. Be completed within 24 months of loan approval (extensions possible if justified).

### Terms & Conditions

- Loan amounts subject to availability of program funds.
- CDA establishes the interest rate.
- Loans may not exceed 10 years.
- Deferrals of up to 4 years allowed for justified projects.
- No prepayment penalties.
- Loans require personal guarantee of majority business owner.
- Loans become due upon sale/transfer unless otherwise negotiated.
- Nonpayment of property taxes may trigger loan recall.

### Application Form

#### Section A. Applicant Information

Business / Organization Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Website / Social Media: \_\_\_\_\_

Type of Entity (LLC, Sole Proprietor, Nonprofit, etc.): \_\_\_\_\_

Year Established: \_\_\_\_\_

Wisconsin Seller's Permit Number: \_\_\_\_\_

#### Section B. Business Profile

Number of Full-Time Equivalent (FTE) Employees: \_\_\_\_ (<25 required)

Annual Gross Revenues (last fiscal year): \$\_\_\_\_\_

Location of Business (must be in Pittsville trade area):

☐Pittsville ☐Dexterville ☐Babcock ☐City Point ☐Sherwood ☐Arpin

### Section C. Project Proposal

Assistance Requested: ☐Loan (up to \$10,000) ☐Grant (up to \$5,000) ☐Both

Total Project Cost: \$\_\_\_\_\_

Other Sources of Funding (committed or pending): \_\_\_\_\_

Description of Project (attach narrative if needed): \_\_\_\_\_

Timeline: \_\_\_\_\_ (must complete within 24 months)

Project Impact (check all that apply):

☐Job Retention (\_\_\_ FTEs retained)

☐Job Creation (\_\_\_ FTEs created)

☐Reactivation of Historic Commercial Building

☐Exterior/Access Improvement

☐Essential Equipment Purchase

☐Expansion / New Location

☐Other: \_\_\_\_\_

### Section D. Community & Economic Impact

How will this project strengthen the Pittsville area economy? \_\_\_\_\_

What private investment will be leveraged? \_\_\_\_\_

Does the applicant have a personal financial stake in the project? ☐Yes ☐No

Is the applicant planning or willing to pursue technical training or assistance opportunities to strengthen their business operations? ☐Yes ☐No

Guidance Note: Technical training or assistance can include workshops, one-on-one counseling, or business development courses offered through organizations such as the Small Business Development Center (SBDC), UW Extension, industry associations, or regional chambers. Participation in such programs can be recognized as part of the applicant's overall commitment and may strengthen their application.

### Section E. Supporting Materials

- Business Plan or Narrative (required for startups)
- Financial Statements (required for existing businesses)
- Quotes/Estimates for project costs

- Photos, renderings, or additional documentation

#### **Certification & Agreement**

I certify that the information provided in this application is true and complete. I have reviewed and agree to comply with all CDA program requirements, including minimum requirements, ineligible activities, and loan/grant terms & conditions.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_