



Eau Claire Area \$1,000,000 Technology Loan Pool

The Eau Claire Area Technology Loan Pool is a form of non-traditional financing for high-tech companies. This loan pool will provide loans that cannot be secured elsewhere because of the lack of collateral. The loans will be at a reasonable interest rate and the funds may be used as equity to leverage other loans. The goal of this loan pool is to allocate funding to at least two firms per year for the next 5 years.

Eligible Applicants:

Technology companies whose principal company business is engaging in research development, computer software, computer hardware, bio technology, optics, or plastics. The technology company will have proprietary products/services and may have intellectual property.

Loan Pool Participants:

The loan pool consists of 9 primary financial institutions that have agreed to participate by providing at least \$100,000 each toward the \$1 million dollar loan pool.

- American Bank
- Bank Mutual
- Charter Bank
- First Federal Capital Bank
- Northwestern Bank
- Peoples Bank of Wisconsin
- RCU
- S & C Bank
- United Bank-Osseo

In addition, Eau Claire County and Gateway Industrial Park Corporation have both agreed to provide up to \$250,000 each in the form of loan guarantees. Eau Claire County will limit its guarantee to businesses in Eau Claire County. Gateway will utilize its guarantee in the City of Eau Claire.

Loan Approval Process:

The loans will be approved or denied by a loan committee comprised of: 4 Financial Lenders, Eau Claire County Chairperson of the IDA, Gateway Industrial Park Corporation (1 Position), and a non-voting technology consultant. The maximum loan amount would be \$250,000 and the minimum would be \$50,000 per business.



For more information, contact:

**Eau Claire Area
Economic Development Corporation**

101 N. Farwell Street, Suite 101
P.O. Box 1108
Eau Claire, WI 54701
(715) 834-0070 • 800-944-2449
(715) 834-1956 Fax
ec.info@eauclaire-wi.com
www.eauclaire-wi.com