



DISASTER RECOVERY LOAN PROGRAM

INTEREST-FREE MICROLOANS FOR AFFECTED BUSINESSES

The Madison Region Economic Partnership (MadREP) has received funds from the Wisconsin Economic Development Corporation (WEDC) to distribute to businesses in the Region who experienced damage to property and inventory due to the recent severe weather events.

QUALIFIED BUSINESSES WILL BE ELIGIBLE FOR INTEREST-FREE MICROLOANS OF UP TO \$15,000 TO ASSIST WITH SHORT-TERM FUNDS FOR REPAIRS AND OPERATING EXPENSES

With an underwriting process that engages experienced bankers, MadREP is prepared to take applications over the next few months. Qualified businesses will be eligible for interest-free microloans of up to \$15,000 to assist businesses with a short-term source of funds for repair work and operating expenses until more long-term recovery funding can be secured. The loans have a two-year repayment period, with payments deferred for at least six months.

To be eligible for a loan, a business must be located in the eight-county Madison Region or an immediately adjacent county; must have suffered measurable physical damage because of the disaster; and must intend to resume business operations in the community as quickly as possible. The loans can be used for procurement of cleanup and restoration services, operating expenses, temporary space, and repair and reconstruction work.

Applications can be found madisonregion.org/microloans or by calling MadREP at 608.571.0420.

“Businesses in our community are still struggling to recover from August’s flood and wind damage,” said MadREP Acting President Michael Gay. “The program is designed to provide business owners with a readily available financial resource to make repairs, replace inventory and equipment, and get back to full operations.”

Van Nutt, Middleton Chamber of Commerce Executive Director, stressed the importance of the program for Middleton business owners. “We are appreciative of MadREP administering WEDC’s Disaster Recovery Microloan Program,” he said. “With 40+ businesses affected by the August 20 historic rains in Middleton, this program comes at an important time for small businesses with very tight cash flow during their recovery.”

DISASTER RECOVERY MICROLOAN BUSINESS LOAN APPLICATION			
Note: The Regional Entity managing the Disaster Recovery Microloan program has the authority to ask for additional information not specifically identified in this application			
SECTION I- BUSINESS INFORMATION			
Legal Entity: <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Nonprofit (Attach copies of IRS documents showing acceptance of Federal Tax Exempt Status)			
Legal Name:			
Trade Name:			
Mailing Address:			
City, State, Zip:			County:
FEIN: <small>(Federal Employee Identification Number --Tax ID)</small>			
Date Established:		State of Organization (Per Articles of Incorporation/Organization):	
Current Employment	Full-time:	Part-time:	
Website URL:		Phone:	
Head of Organization:		Title:	
Phone:		Email:	
Check box if W-9 is attached to the application <input type="checkbox"/>			
Briefly describe the business including products/services, locations and customers:			
SECTION II- PRIMARY APPLICATION CONTACT			
Project Contact:		Title:	
Email:		Office Phone:	
Cell Phone:		Mailing Address:	
City, State, Zip:			
SECTION III- BUSINESS OWNERSHIP			
List All Owners:			
Name	Ownership %	Phone	Email
How long has the business been under current ownership?			
SECTION IV- AFFECTED PROPERTY			
Physical Address:			
City, State, Zip:			
Property Owner:			
Email:		Office Phone:	
Cell Phone:		Mailing Address:	
City, State, Zip:			