

Small Business Forgivable Loan Programs

The Small Business Forgivable Loan Programs are designed to assist eligible small businesses in the City of Wauwatosa to foster and facilitate the development of a healthy, diversified economy where businesses can innovate, grow, and prosper. In addition to the requirements delineated in the application form, key details for each program are listed below. The Community Development Authority (CDA) reviews and determines approval of complete applications.

Sign Forgivable Loan: *Reimbursement limited to no more than 50% of the total cost of eligible improvements, not to exceed \$2,500 per business.*

- Only work done **after** a complete application has been submitted and staff has confirmed approval is eligible for reimbursement.
- Signs must be installed on the street-facing side of an existing building.
- Signs installed on an awning are not eligible for reimbursement.
- Two quotes must be submitted with the application.
- Businesses are limited to one sign forgivable loan award and reimbursement.

Businesses and/or properties can receive up to two (2) of the forgivable loans listed below:

Façade Forgivable Loan: *Reimbursement provided up to 100% of the eligible improvement cost, not to exceed \$15,000.*

- Only work done **after** a complete application has been submitted and approval is received is eligible for reimbursement.
- All work must be done on the street-facing side of an existing building and result in a visual improvement to the building.
- Routine maintenance such as painting, masonry repairs, siding and fixing damage to exteriors are not eligible expenses.
- Awnings are not eligible for reimbursement.
- Two competitive quotes from licensed and bonded contractors must be submitted with the application.

Code Compliance Forgivable Loan: *Reimbursement provided up to 100% of the eligible improvement cost, not to exceed \$15,000.*

- Only work done **after** a complete application has been submitted and approval is received is eligible for reimbursement.
- All work must address a condition that is not in compliance with the current building code.
- Two competitive quotes from licensed and bonded contractors must be submitted with the application.

~~**Fixed Equipment, New Outdoor Spaces, POS Systems, Professional Services Forgivable Loan:**
Reimbursement provided up to 100% of the eligible improvement cost, not to exceed \$15,000.~~

- ~~• Only work done **after** a complete application has been submitted and approval is received is eligible for reimbursement.~~
- ~~• **Fixed equipment** includes items that are permanently attached or fastened to the building structure and cannot be removed without significant alteration or repair. These are distinct from movable equipment, which can be easily relocated (like furniture or appliances that can be unplugged and moved without causing damage). Painting is not an eligible expense.~~
 - ~~○ **Permanently Attached:** Bolted, wired, or otherwise integrated into the building's structure.~~
 - ~~○ **Difficult Removal:** Removing it would cause damage or require significant reconstruction.~~
 - ~~• **Examples of Fixed Equipment:**~~
 - ~~○ Built-in counters and cabinets~~
 - ~~○ Plumbing fixtures (sinks, toilets)~~
 - ~~○ Lighting fixtures (ceiling lights, chandeliers)~~
 - ~~○ HVAC systems (ductwork, vents)~~
 - ~~○ Fire suppression systems (sprinklers, alarms)~~
 - ~~○ Elevators and escalators~~
 - ~~○ Flooring~~
- ~~• **Construction of new outdoor spaces** includes outdoor patios and other fixed equipment; landscaping must be part of a larger project and moveable patio furniture is not an eligible expense. Two competitive quotes from licensed and bonded contractors for outdoor construction must be submitted with the application.~~
- ~~• **Point Of Sale/Online Ordering Systems** include the cost of new hardware and software; subscription fees, internet connections and other ongoing operational expenses are not eligible.~~
- ~~• **Professional Business Services** include legal, accounting and marketing services for new or expanding businesses and cover up to three months of fees for contracted services reviewed and approved by the CDA (not to exceed the maximum \$15,000 award).~~
- ~~• A combination of these expenditures can be used to reach the maximum award disbursement for this forgivable loan program.~~

The following properties are not eligible for the Program:

- **Have previously received an award for the specific project/forgivable loan category.**
- **Tax delinquent property** Property whose owner has any other tax delinquent property
- **Property in litigation** Property in condemnation or receivership
- **Property owned by religious groups**
- **Property owned by 501(c)3 nonprofit organizations** on which taxes are not being paid
Properties, on which taxes are being paid, but have nonprofit use, such as schools, charities, clubs or organizations, etc.
- **Exclusively residential buildings**
- **Daycare Centers**
- **National Franchises or Retail Chain Stores (unless independently and locally owned)**
- **Funeral Homes**