

Outagamie County: COVID-19 business assistance loan program created to support small businesses

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OUTAGAMIE COUNTY, Wis. (April 24, 2020) – Outagamie County announces the launch of the COVID-19 Business Assistance Program in collaboration with the Fox Cities Regional Partnership (the economic development division of the Fox Cities Chamber of Commerce). The new program offers local businesses access to capital in a nimble and quick manner due to the economic challenges from COVID-19. By repurposing an existing revolving loan fund, Outagamie County dedicated \$250,000 to the COVID-19 Business Assistance Program.

The program is offering loans ranging from \$5,000 to \$20,000 with a 3 to 5-year repayment term, 2% interest, and deferred principal and interest for at least 6 months. Loans support basic business needs, including rent/mortgage payments, utility payments, payroll expenses, and pre-existing purchase orders. In addition, loans may support business upgrades and changes in response to COVID-19.

“Businesses, especially small businesses, have been hit hard. It needs to be acknowledged that from every corner of the county, the business community has done everything possible to protect public health, even if it has meant they making among the greatest sacrifices,” shared Outagamie County Executive, Tom Nelson. “Outagamie County’s program will provide a financial bridge to help businesses through these turbulent times.”

Outagamie County businesses impacted by COVID-19 that are interested in applying for funds can learn more at <https://foxcitieschamber.com/main/outagamie-county-covid-19-business-assistance-loan-program/> or contact Fox Cities Regional Partnership staff:

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Applications will be reviewed on a regular basis by the Outagamie County loan committee. Businesses are also encouraged to review other available options locally, through the State of Wisconsin and through the federal CARES stimulus package.