



PLEASE TAKE NOTICE that there will be a City of Lodi Economic Development Committee Meeting held on Tuesday, March 6, 2018 at 5:00 pm in Room 203, City Hall, 130 South Main Street, Lodi, WI 53555.

Economic Development Committee Agenda

1. Call To Order
2. Public Input
3. Approve Meeting Minutes

Documents:

02062018-ED MINUTES.PDF

4. Lodi Gateway Signs
5. USDA Rural Development
6. City Revolving Loan Fund
- 6.I. Revolving Loan Fund Documents

- [ECONOMIC DEVELOPMENT WEBPAGE](#)

Documents:

CITY OF LODI RLF BROCHURE, 5-24-17.PDF
RLF FLYER 1-4-18.PDF

7. CDBG - RLF
8. Business Contact Update
9. Time And Date Of Next Meeting
10. Adjourn

Posted: _____

By: _____

City of Lodi Economic Development Committee Meeting
Minutes of February 6, 2018

1. Call to Order.

Chair Tonn called the meeting to order at 5:02 pm.

Committee Members Present: Bill Welch, Peter Tonn, Suzanne Miller

Committee Members Absent: None

Staff Present: Julie Ostrander

Others: Cliff Arthur

2. Public Input. Cliff Arthur introduced himself as a candidate for the 42nd Assembly Seat. He lives in Harmony Grove and wants to hear primary concerns in the community. A brief explanation of Levy Limits and referendum difficulties in other communities. He will attend the Common Council meeting also.

3. Approve Minutes of the January 2, 2018 Meeting.

Motion by Welch, second by Miller to approve the minutes of the 1/2/2018 meeting. Motion carried.

4. USDA Rural Development Ostrander indicated a lack of economic development related USDA grants which the City of Lodi has proper qualifications. She will broaden the economic development search in the eCivis Grants Network software for which the city pays annual membership access. Tonn noted the reason is due to our high average income and proximity to a large metropolitan city. Ostrander agreed.

5. Business Contacts Ostrander attended her first Lodi & Lake Wisconsin Chamber of Commerce Coffee and Conversation meeting that is held the last Friday of every month at Downtown Coffee Grounds. It is an open dialog opportunity for community members to brainstorm ideas and discuss solutions for issues and concerns. The topic of discussion focused on not only the lack of affordable housing but the low inventory of houses in general. Tonn feels there is a need for starter homes under the \$200K price point. The Chamber also expressed interest in pursuing the Buy Local grant. Tonn commented that it is good to make connections with the Chamber and work toward common goals.

6. CDBG –RLF Nothing to report

7. Revolving Loan Fund Ostrander will bring back promotional ideas to generate interest in the program. The past mailers were sent with utility bills but this time Facebook and Chamber of Commerce should be utilized. We should spotlight successful grants.

8. Time and Date of Next Meeting

The next meeting will be scheduled for March 6, 2018 at 5:00pm.

9. Adjourn

Motion by Welch, second by Miller to adjourn. Motion carried. The meeting was adjourned at 5:30 pm.

These minutes have not been approved and are subject to change or correction.

Process

Preliminary Review – The Director of Administration will review the application for completeness and eligibility.

Final Review and Loan Terms Determination – The Economic Development Committee, a standing committee of the Lodi Common Council, will meet to review the loan. If recommending approval, the committee will determine the terms of the loan through communication with the applicant.

Approval – All loans must be approved by a majority vote of the Common Council.

Loan Closing – The applicant will sign off on the loan agreement and receive a check for the proceeds of the loan within 10 business days after Common Council approval.



*We prosper when
businesses thrive.*

City of Lodi

Revolving Loan Fund



A Business Stimulation Program

City of Lodi

130 S. Main Street

Lodi, WI 53555

(608) 592-3247

www.cityoflodi.us

Low Cost Loans

We invite you to consider our revolving loan program if your business or local organization is looking for an additional funding source for a project that will maintain or improve the business climate in the city of Lodi.

Our interest rates are likely to be lower than other financing institutions. The application process is simple, and there are no application fees or prepayment penalties.

Loan amounts are subject to the availability of program funds with a limit of \$2,000 per project.

Payments of principal and interest will be due monthly in the amounts determined by the city at the time of loan closing. The term of the loan will generally not exceed 2 years.

Program Goals

The goals of this program are the improvement of business climate through the preservation and development of

- ❖ *Historical Atmosphere*
- ❖ *Natural Environment*
- ❖ *Cultural Amenities*
- ❖ *Tourism*

Eligible Improvements

- ❖ *Facade or Grounds Improvement*
- ❖ *Energy Efficiency and/or Water Conservation*
- ❖ *Code Compliance*
- ❖ *Beautification*
- ❖ *Participation in a program that enhances the business climate of the City of Lodi*
- ❖ *Other projects that further the stated program goals*

Eligible Borrowers

- ❖ *Businesses*
- ❖ *Non-Profit Organizations*
- ❖ *Community Organizations*



City of Lodi

Apply online at www.cityoflodi.us.
For additional information please contact:

Julie Ostrander

Director of Administration
(608) 592-0717
jostrander@wppienergy.org

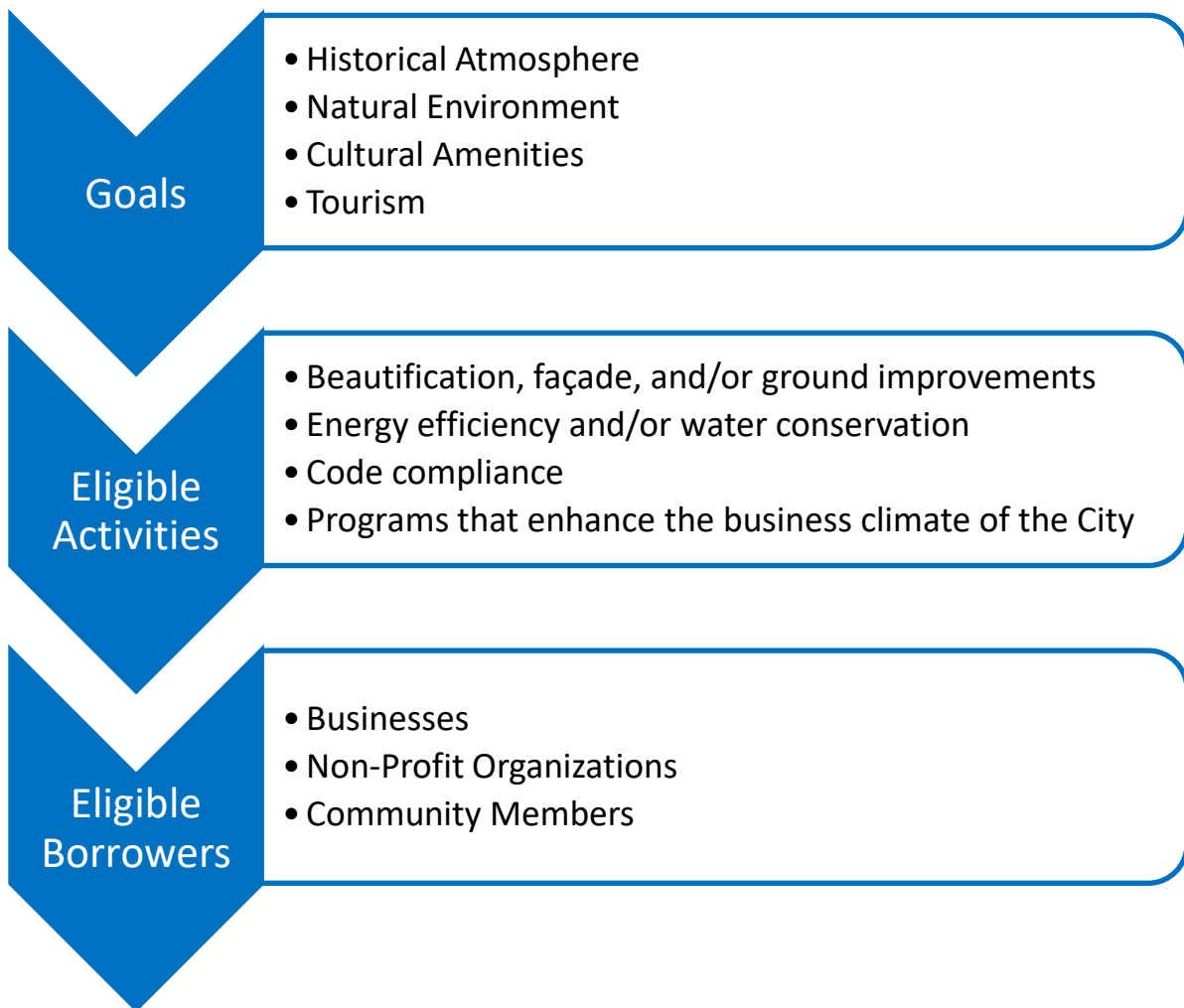


City of Lodi Revolving Loan Fund

A Business Stimulation Program

Low Cost Loans Available!

If your business or local organization is looking for an additional funding source for a project that will maintain or improve the business climate in the City of Lodi, we invite you to consider our revolving loan program. Our interest rates are likely to be lower than other financing sources, the application process is simple, and there are no application fees, prepayment penalties, or any other fees.



Visit www.cityoflodi.us/EconomicDevelopment for more information on eligible activities or to apply online.

For questions about the application or the Revolving Loan Program, please contact:

Julie Ostrander – Director of Administration

Phone: (608) 592-0717

Email: jostrander@wppienergy.org