

Local Financing

The City of Chetek offers an excellent location for growing a business. There is a range of financing options for industrial and business development. We can help you find the resources that will be the best fit for your type of business or your stage of business growth, whether financial or otherwise. Our Chetek Economic Development Committee along with the Barron County Economic Development Corporation works hand in hand to assist prospective companies.

TID Financing: The City of Chetek has two (2) Tax Incremental Districts (TID). The original district is an area of approximately 83 acres. The second district is an area of approximately 56 acres. The objectives of the TID is to promote and encourage existing and prospective industrial and/or commercial development, increase employment opportunities, provide necessary site improvements and public utilities, coordinate the TID financing with other developmental financing to assist existing and/or prospective businesses.

The value of the projected development generates increased tax revenues. The increased tax revenues are the "tax increment." Tax Increment Financing dedicates tax increments within a certain defined district to finance debt issued to pay for the project. TIF financing can be used for projects such as public infrastructure, land acquisition, demolition, utilities, planning costs, lighting, site work, etc.

Other Financing Available:

[Downtown Façade Program](#)

[Microloan Fund Program](#)

Revolving Loans through Barron County:

Eligibility

To be eligible, a business must:

- + Be located within the County or propose to locate within the County.
- + Create and retain jobs, of which 51% will be available to low and moderate income (LMI) persons which can be met by posting job openings with Job Service.
- + Demonstrate that it can repay the loan.

Eligible activities include:

- + Acquisition equipment, machinery, furniture and fixtures.

Finance Term and Conditions

- + Below market interest rates which may be fixed for the term of the loan.
- + Deferrals of principal and/or interest payments may be allowed for a brief period of time.
- + Terms can be up to five years on working capital loans, seven to ten years on machinery and equipment, and 12 years on real estate with an option of 8 additional years.
- + Collateral is required.

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