



HOUSING DEVELOPMENT FUND

GREEN COUNTY DEVELOPMENT CORPORATION



# GAP FUNDING FOR HOUSING DEVELOPMENT IN GREEN COUNTY, WISCONSIN

GREEN ▶ COUNTY ▶ WI



DEVELOPMENT  
CORPORATION

[greencountydevelopment.com](http://greencountydevelopment.com)



## Eligible Activities

- ✓ Must be located within Green County or within a municipality partially located in Green County
- ✓ New owner-occupied housing costing no more than \$400,000
- ✓ New rental housing units
- ✓ Upper-story housing/accessory dwelling units
- ✓ Rehabilitation/conversion of an existing building into housing
- ✓ Acquisition of land and buildings that will be used for housing development within the next year.

## Ineligible Activities

- ✗ Refinancing or consolidation of existing debt
- ✗ Reimbursement for expenditures prior to loan approval
- ✗ Professional services such as feasibility and marketing studies, accounts, management, or similar services (legal fees related to HDF are eligible)
- ✗ Creation of short-term rentals
- ✗ Other activities that the committee identifies during the administration of the program.

*The goal of the program is to create a thriving, sustainable, and diverse housing market that supports workforce growth, enhances community well-being, and fosters long-term economic stability.*

**For more information contact GCDC at  
608-328-9452  
gcdc@greencountydevelopment.com**

# Types of housing incentivized

## As identified in recent housing studies, Green County

### Funding disbursement process?

- 1 Work with your local lender to determine the private market funding you can secure and identify any remaining funding gap for your housing development
- 2 Request an application from GCDC by emailing us at: [gcdc@greencountydevelopment.com](mailto:gcdc@greencountydevelopment.com)
- 3 Work with GCDC to complete your application for the gap funding you need (up to 20% of the total project costs).
- 4 Submit your application for review by GCDC and the HDF committee.
- 5 Meet with the HDF committee to talk about your development and answer any questions.
- 6 The HDF committee will determine the final terms of the loan agreements.
- 7 Once approved, a formal loan agreement will be drafted and signed by GCDC and the developer.

#### ***What is the interest rate for loans?***

The rate may be fixed or graduated on a fixed schedule. The rate can go as low as 1/2 of prime.

#### ***What is the loan term?***

The term will never be longer than the term of private financing.

- Working capital loans - max term of 5 years
- Real estate loans - max 10 years with a 20 year amortization schedule

#### ***What collateral is required?***

Collateral must be sufficient to cover the loan amount. Personal assets may be pledged. Owners will be personally required to secure the loan.

GCDC may share collateral with other lenders when they participate and will take precautions to seek adequate security for all loans.

***We can help you achieve your financing goals while creating new housing development in Green County, Wisconsin!***

- > Our Home Development Fund supports up to 20% of project costs.
- > Financed developments must be located within Green County Wisconsin or within a municipality partially located in Green County.

**Many thanks to those who contributed funds to invest in Green County housing development, now and into the future!**



**For more information contact**

**Green County Development Corporation  
Monroe WI 53566**

**Ph: 608-328-9452 | Email: [gcdc@greencountydevelopment.com](mailto:gcdc@greencountydevelopment.com)**