



MANITOWOC PUBLIC UTILITIES  
**ECONOMIC DEVELOPMENT LOAN PROGRAM**

Business Utility Customers Loan Programs Designed to Assist:

- New Business
- Existing Business

**Overview**

The MPU Economic Development Loan Program (EDLP) is designed to provide low interest loans of between \$5,000 and \$500,000 to new and existing utility commercial industrial customers for the installation of electrical equipment and electric facilities which will increase their electric load by at least 200 KW.

**What are the Eligibility Conditions?**

- Successful review of the electric equipment and electrical facilities by MPU to ensure it will result in a load increase of at least 200 KW and that it qualifies for the program. Generally, all equipment for which a customer receives an incentive from Focus on Energy will qualify for the EDLP.
- Successful credit review.
- Project cannot be implemented (including any engineering and/or equipment purchases) prior to the written execution of an agreement between the customer and MPU.
- Maximum term of the EDLP is 60-months with the loan being invoiced on the monthly utility bill.
- The APR interest rate for the EDLP will be 1% below the prime rate and compounded monthly.

*\*Loan may not be used for previously installed or retrofitted measures*

**What is the Review Process?**

Preliminary Review – Manitowoc Public Utilities or their designee will review the application for completeness, eligibility, accuracy and credit worthiness.

Formal Review – Manitowoc Public Utilities will normally review the completed application within 60 days of submittal.

Closing – If application is approved, a closing will be scheduled within 180-days to execute loan documents.

**PROGRAM DETAILS ARE AVAILABLE TO MANITOWOC BUSINESSES AT:**

**Progress Lakeshore – 920-482-0540**  
202 North 8<sup>th</sup> Street, Suite 101  
Manitowoc, WI 54220

**City of Manitowoc – 920-686-6930**  
Community Development Director  
900 Quay Street  
Manitowoc, WI 54220

For more information or to obtain an application packet, please

contact: MPU – Attn: Eric Duenkel

1303 S. 8th Street  
Manitowoc WI 54220

920-686-4345

[eduenkel@mpu.org](mailto:eduenkel@mpu.org)



*Manitowoc Public Utilities – Dedicated to providing customer-focused utility services*