



GROW Fund

Generating Resources and Opportunity in Waukesha County

The GROW Fund, created by the Waukesha County Center for Growth, is designed to help meet community credit needs for the economic development and prosperity of Waukesha County. The GROW Fund is a community development loan fund (CDLF), administered by a community development financial institution (CDFI). The mission of the CDFI is to use the funds for neighborhood revitalization, to implement community development strategies, to assist in creating employment for low and moderate-income individuals and to provide housing to meet existing and projected workforce housing needs.

The Waukesha County Center for Growth is seeking contributions and loans to achieve the objectives of the GROW Fund and sustain the Center for Growth as the central point of contact for businesses looking for workforce, financial and site selection assistance. Businesses, foundations, financial institutions and individuals are being approached to contribute to the GROW Fund.

Businesses and foundations can leverage the tax benefits of contributing to a not-for-profit organization and the GROW Fund. Financial institution participation in the GROW Fund can help banks further their business and civic goals through satisfaction of their Community Reinvestment Act (CRA) strategies by helping to meet the credit needs of a community in a safe and sound manner. The CRA value comes from actions like:

- Contributing to a Community Development Loan Fund, in this case the GROW Fund.
- Projects that generate or retain low- and moderate-income jobs (the employees do not need to live in the community of the business loan).
- Funds being used to implement community development strategies (i.e. revitalizing old Tax Incremental Finance areas or energy and sustainability investment).
- Projects that create affordable housing.

The GROW Fund targets two types of eligible applicants essential to the economic development of the County:

- Manufacturing, service and other commercial establishments located in Waukesha County looking to expand operations, or firms which will locate in Waukesha County.
- Developers with projects to make available housing stock to meet existing and projected workforce growth and talent attraction in Waukesha County.

The GROW Fund, held by the Waukesha County Center for Growth, a business-led, not-for-profit organization, is administered by a financial organization. Loan decisions are guided by a collaborative fund committee made up of individuals representing broad community interests who have special expertise and knowledge of commercial lending, economic development processes and larger scale housing development lending.