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SCEDC | 508 New York Ave., Room 209 | Sheboygan, WI 53081 | 920-452-2479 | www.sheboygancountyedc.com

SCEDC E-NEWS: JUNE 29, 2011

A WELL KEPT FINANCING SECRET

All businesses located in Sheboygan County may be able to access funding through several locally controlled Revolving Loan Fund (RLF) programs. Each program is administered by its respective local governments and have different approval procedures, terms, and requirements; however, each program abides by the same basic Federal rules:

- Loan amounts are based upon the number of jobs created or retained.
- Loans from the RLF may not exceed 50% of project costs.
- Loan funds can be used for acquisition or construction of property, purchasing equipment, or for working capital.
- Loans cannot be used to refinance debt.
- Loans must be supported by collateral.
- Loans can be received in conjunction with loans from other sources.

The business advantage of using an RLF loan is that:

- RLF loans tend to have **favorable, fixed interest rates**.
- Some RLF loans can have **flexibility in terms** such as deferred or interest-only payments for a given time.

Given the nature of RLF programs, the SCEDC would recommend taking a serious look at RLF funds when:

- An entrepreneur has more than half of the funds required to start a business from personal or family assets.
- Existing businesses of any size that are considering purchasing new machinery or equipment.
- Your financial institution wants to make a loan for your businesses;

QUICK LINKS

- [About Us](#)
- [SCEDC Strategic Plan](#)
- [Available Properties](#)
- [Community Initiatives](#)
- [Business Resources](#)
- [Investors](#)
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THE PROMISE OF SHEBOYGAN COUNTY



SHEBOYGAN COUNTY BUSINESS NEWS

[Developer close to buying former Triple Play building | Sheboygan Press](#)

[City of Sheboygan officials focus on building high-tech corridor along Indiana Avenue | Sheboygan Press](#)

[Johnsonville launches line of Chicken Sausage | BizTimes Daily](#)

[Council OKs Schuchardt property annexation | Sheboygan Press](#)

however, the bank feels there is a little too much risk involved.

Businesses may access these loans from several sources. If your business is located in the City of Sheboygan, the City is the only local RLF program. The City of Sheboygan's [loan application and information are available at this link](#). Questions and applications can be addressed to Chad Pelishek, Economic Development Manager for the City of Sheboygan at cpelishek@ci.sheboygan.wi.us or (920) 459-3383.

For all businesses located outside of the City of Sheboygan, your business may apply for funds through the County RLF program ([Application](#) | [Brochure](#)). Questions and applications can be addressed to the Sheboygan County Economic Development Corporation.

Companies located in the Village of Oostburg, City of Plymouth, and Town of Sheboygan can also access a RLF program through your respective community. Below is a brief overview of contacts for these programs:

Village of Oostburg

Contact: Jill E. Ludens, Village Clerk
(920) 564-3214

City of Plymouth ([Learn more online](#))

Contact: Mel Blanke, Plymouth Industrial Development Corp.
(920) 892-4451

Town of Sheboygan

Contact: Cathy Conrad, Town Clerk
(920) 451-2320

Combined these five RLF programs have or are currently financing over 150 businesses in Sheboygan County. The five RLF programs have over \$7 million in assets. All RLF programs have funds available for new loan applicants.



THE NEW NORTH ORGANIZES INDUSTRIES AND PROVIDES RESOURCES

[The New North, Inc.](#) is northeast Wisconsin's regional economic development agency. Recently the organization has helped several industries in northeastern Wisconsin promote themselves and find easier access to a skilled workforce and area distributors and suppliers. These efforts include:

- [Wisconsin Wind Works](#) (wind energy)
- [North Coast Marine Manufacturing Alliance](#) (ship and boat manufacturing)

The New North was also instrumental in the creation of the [NEW Manufacturing Alliance](#), a marketing effort to encourage children to pursue careers in manufacturing. The alliance publishes a magazine for area schools for kids to learn about modern manufacturing techniques and businesses ([view the most recent edition](#)). The NEW Manufacturing Alliance also produces videos, such as the one below, highlighting skilled manufacturing jobs and companies in northeastern Wisconsin.

[Business tax break worth \\$128.7 million included in budget](#) | Milwaukee Journal Sentinel

[Kohler Co. opens new plant in India](#) | Sheboygan Press

[West Bend Mutual honors Burkart-Heisdorf](#) | Sheboygan Press

[St. Nicholas Wound Care Center receives honor](#) | Sheboygan Press

[Gov. Scott Walker brings to Sheboygan tourism cash](#) | Sheboygan Press

[Cleanup of Sheboygan River gets under way](#) | Sheboygan Press

['A Team' to the rescue: Chamber group offers help to startup businesses](#) | Sheboygan Press

UPCOMING SEMINARS AND EVENTS

[See LTC 2011 Safety Training Catalog](#)

[Project Management One-Day Boot Camp](#)
July 14 | Green Bay, WI

[WEDA Fall Regional Conference](#)
September 28-29 | La Crosse, WI

[ExporTech 2011](#)
October 20, November 17,
December 15 | Waukesha, WI

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Yee Yang, Johnsonville Sausage
NEW Manufacturing Alliance All-Star 2010

Finally, The New North has started initiatives to help area businesses attract skilled workers. The New North is in the process of creating a website to help trailing spouses find employment and has created a booklet to promote the livability of northeastern Wisconsin ([view booklet here](#)).

BUSINESS NEWSPAPER TO COVER SHEBOYGAN COUNTY

[The Business News](#) of Green Bay, WI has plans to expand coverage to Sheboygan County in the not too distant future. The paper is published every other week currently serving eleven counties in northeastern Wisconsin.

For additional information, please contact:

Patrick Drinan

Executive Director

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SCEDC 2011 MAJOR INVESTORS

PROMISE KEEPER: Sheboygan County and City of Sheboygan

SCEDC CHAMPION: Kohler Company

DIAMOND SPONSOR: Johnsonville Sausage, Sargento Foods, Schenck S.C. and Town of Sheboygan

PLATINUM SPONSOR: Aurora Health Care, Bemis Manufacturing Company, Plastics Engineering Company, City of Plymouth, Plymouth Industrial Development Corporation, Sheboygan Chevrolet/Chrysler, City of Sheboygan Falls and St. Nicholas Hospital

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