

OUR STORY

Regional Business Fund, Inc. (RBF) is a 501c6 non-profit entity whose purpose is to promote business and economic development in west central Wisconsin. RBF was created by the West Central Wisconsin Regional Planning Commission (WCWRPC) in 1995 to administer the Economic Development Administration (EDA) Revolving Loan Fund. In 2005, the Technology Enterprise Fund was added. The Consolidated Loan Fund (consisting of the Revolving Loan Fund, Micro Loan Fund, Growth Loan Fund, and Façade Loan Fund) was established in 2007. The Consolidated Loan Fund was established when west central Wisconsin units of government consolidated individual Community Block Grant (CDBG) Revolving Loan Funds into one regional pool, which is administered by the RBF.

In total, there are six loan programs the RBF can offer businesses within west central Wisconsin consisting of Barron, Chippewa, Clark, Dunn, Eau Claire, Polk, and St. Croix counties.

RBF, Inc. is managed by a Board of Directors consisting of representatives from each of the seven counties and contracts with WCWRPC to administer the loan programs.

Eligible activities include:

- Acquisition of equipment, machinery, furniture and fixtures
- New working capital, inventory purchases, supplies
- Site improvements
- Leasehold improvements
- Natural disaster recovery
- Land or building acquisition
- New building construction or building renovation



FUND ACTIVITY

Activity as of December 31, 2019

FUND BALANCE **\$15,285,960.55**
(Total cash, receivables, and other assets)

AVAILABLE CASH BALANCE **\$1,818,072.15**
(Net of closed loans not yet funded and committed loans)

DECEMBER REPAYMENTS **\$213,118.13**

CLOSED LOANS

- 45 totaling \$3,323,980
- 591 full-time jobs created/retained in the next 2 years
- \$23,909,403 private funds leveraged

CONTACT US

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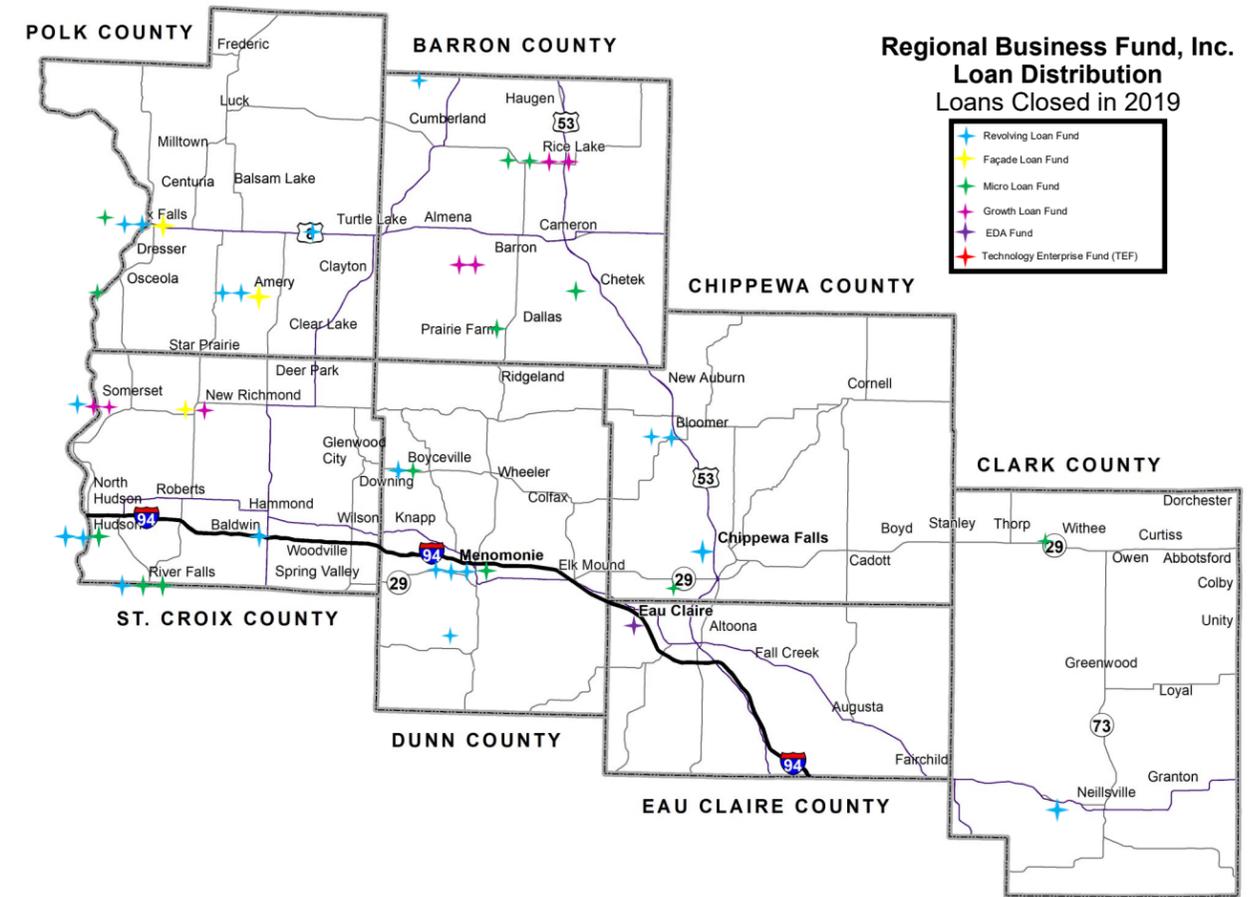
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2019 ANNUAL REPORT



ECONOMIC DEVELOPMENT HIGHLIGHTS

- **45 LOW-INTEREST LOANS** were awarded to **39 BUSINESSES** in the amount of **\$3.3 MILLION** to assist with financing in west central Wisconsin
- **591 JOBS** were **CREATED OR RETAINED** from businesses receiving RBF, Inc. assistance
- **24 START-UP BUSINESSES** who traditionally have had difficulty accessing credit were able to obtain credit
- **\$23.9 MILLION** in private funds were **LEVERAGED**
- **3 DOWNTOWN BUILDINGS** were renovated via the **FAÇADE LOAN PROGRAM**
- Staff conducted **16 PRESENTATIONS** to economic development partners including financial institutions, county boards, and communities

Regional Business Fund, Inc. (RBF, Inc.) is a non-profit economic development corporation whose purpose is to promote business and economic development in west central Wisconsin by providing business financing tools. RBF, Inc. offers low-interest loan funds to businesses that expand within the region; diversify the economy; add new technology; revitalize buildings in the region's downtowns; create or retain quality jobs; and increase private capital investment in the region. RBF, Inc. is managed by a Board of Directors consisting of representatives from each of the seven counties in the region and contracts with West Central Wisconsin Regional Planning Commission to administer the loan programs.

2019 ACTIVITY



Above: Russell's of Neillville was able to utilize financing from the Revolving Loan Fund to assist with the purchase and renovation of a recently vacated Shopko, allowing them to provide a greater selection of goods in Neillville (Clark County). Photo courtesy of Russell's.

Right: B FIT Fitness Center obtained Revolving Loan Fund financing to build and equip a fitness center in downtown Boyceville (Dunn County).

MICRO LOAN FUND

The Micro Loan Fund provides loans to start-up or newly established businesses who are unable to gain traditional financing. RBF, Inc. can be the sole source of financing in the Micro Loan Fund program.

COUNTY	LOANS	AMOUNT	JOBS	LEVERAGED
Barron	4	\$120,000	4	\$579,000
Chippewa	1	\$30,000	60	\$0
Clark	1	\$30,000	7	\$0
Dunn	3	\$90,000	8	\$234,000
Eau Claire	0	\$0	0	\$0
Polk	2	\$52,500	12	\$1,066,125
St. Croix	3	\$90,000	4	\$216,402



Above: Northern Veterinary Service S.C. relocated to St. Croix Falls (Polk County) to be closer to their clients. RBF was able to assist with financing to purchase their commercial real estate. Photo courtesy of Northern Veterinary Service.

Left: Financing from the Micro Loan Fund program was able to assist Green Leaf Farms, LLC start their organic aquaponics farm in Chetek (Barron County). The RBF loan helped with land acquisition and equipment purchases. Photo courtesy of Green Leaf Farms.

REVOLVING LOAN FUND

The Revolving Loan Fund is a flexible source of loan funds for commercial and industrial projects. The purpose of the fund is to provide a source of gap financing in order to assist businesses that expand within the region; diversify the economy; add new technology; create or retain quality jobs; increase the tax base; and leverage private capital investment in the region.

COUNTY	LOANS	AMOUNT	JOBS	LEVERAGED
Barron	1	\$60,000	22	\$773,000
Chippewa	3	\$163,700	27	\$3,448,400
Clark	1	\$250,000	2	\$900,000
Dunn	5	\$439,380	11	\$4,128,517
Eau Claire	0	\$0	0	\$0
Polk	5	\$465,000	22	\$2,039,500
St. Croix	5	\$1,094,600	51	\$9,898,285



GROWTH LOAN FUND

The Growth Loan Fund provides financing for existing businesses at least two years of age with expansion needs that cannot be met by traditional financial institutions.

COUNTY	LOANS	AMOUNT	JOBS	LEVERAGED
Barron	4	\$191,000	14	\$26,014
Chippewa	0	\$0	0	\$0
Clark	0	\$0	0	\$0
Dunn	0	\$0	0	\$0
Eau Claire	0	\$0	0	\$0
Polk	0	\$0	0	\$0
St. Croix	3	\$160,000	22	\$555,160



Above: Oliphant Brewing in Somerset (St. Croix County) sought financing in order to expand their brewing capabilities. A low-interest loan from RBF's Growth Loan Fund assisted with funding new brewing equipment. Photo courtesy of Oliphant Brewing.

DOWNTOWN FAÇADE FUND

The Downtown Façade Fund provides financial assistance to encourage property and business owners in core downtowns to revitalize downtown commercial buildings within the cities and villages of west central Wisconsin.

COUNTY	LOANS	AMOUNT	LEVERAGED
Barron	0	\$0	\$0
Chippewa	0	\$0	\$0
Clark	0	\$0	\$0
Dunn	0	\$0	\$0
Eau Claire	0	\$0	\$0
Polk	2	\$32,800	\$0
St. Croix	1	\$30,000	\$0

Right: DRL Drafting, Design & Engineering in Chippewa Falls (Chippewa County) secured a Revolving Loan Fund (RLF) loan to assist with the purchase of a building in which to operate the growing drafting company. Photo courtesy of DRL Drafting.



TECHNOLOGY ENTERPRISE FUND

The Technology Enterprise Fund (TEF) is a "quasi-equity", or patient debt, revolving loan fund that provides creative financing to new and emerging technology companies. This fund is targeted to businesses engaged in the research and development of new and emerging technologies and manufacturing processes. No loans were originated in the TEF program in 2019.

EDA REVOLVING LOAN FUND

The Economic Development Administration (EDA) Revolving Loan Fund is designed to address a gap in private capital markets for long-term, fixed rate, low down payment, low interest financing.

Left: One loan was originated from the EDA Revolving Loan Fund program in 2019 to assist a chiropractic clinic, Upright Therapy, in Eau Claire (Eau Claire County) with working capital needs.