

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 Development Block Grant (CDBG) Revolving Loan Funds into one regional pool, which is administered by the RBF. In 2020, the EDA CARES Act Recovery Assistance Revolving Loan Fund was established to assist small businesses most impacted by the COVID-19 pandemic with working capital loans.

In total, there are seven 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	
<i>Activity as of December 31, 2023</i>	
FUND BALANCE	\$16,694,077.56
<small>(Total cash, receivables, and other assets)</small>	
AVAILABLE CASH BALANCE	\$2,062,175.50
<small>(Net of closed loans not yet funded and committed loans)</small>	
DECEMBER REPAYMENTS	\$256,908.25
CLOSED LOANS	
<ul style="list-style-type: none"> • 72 totaling \$4,382,810 • 591 full-time jobs created/retained in the next 2 years • \$47,770,670 private funds leveraged 	

CONTACT US

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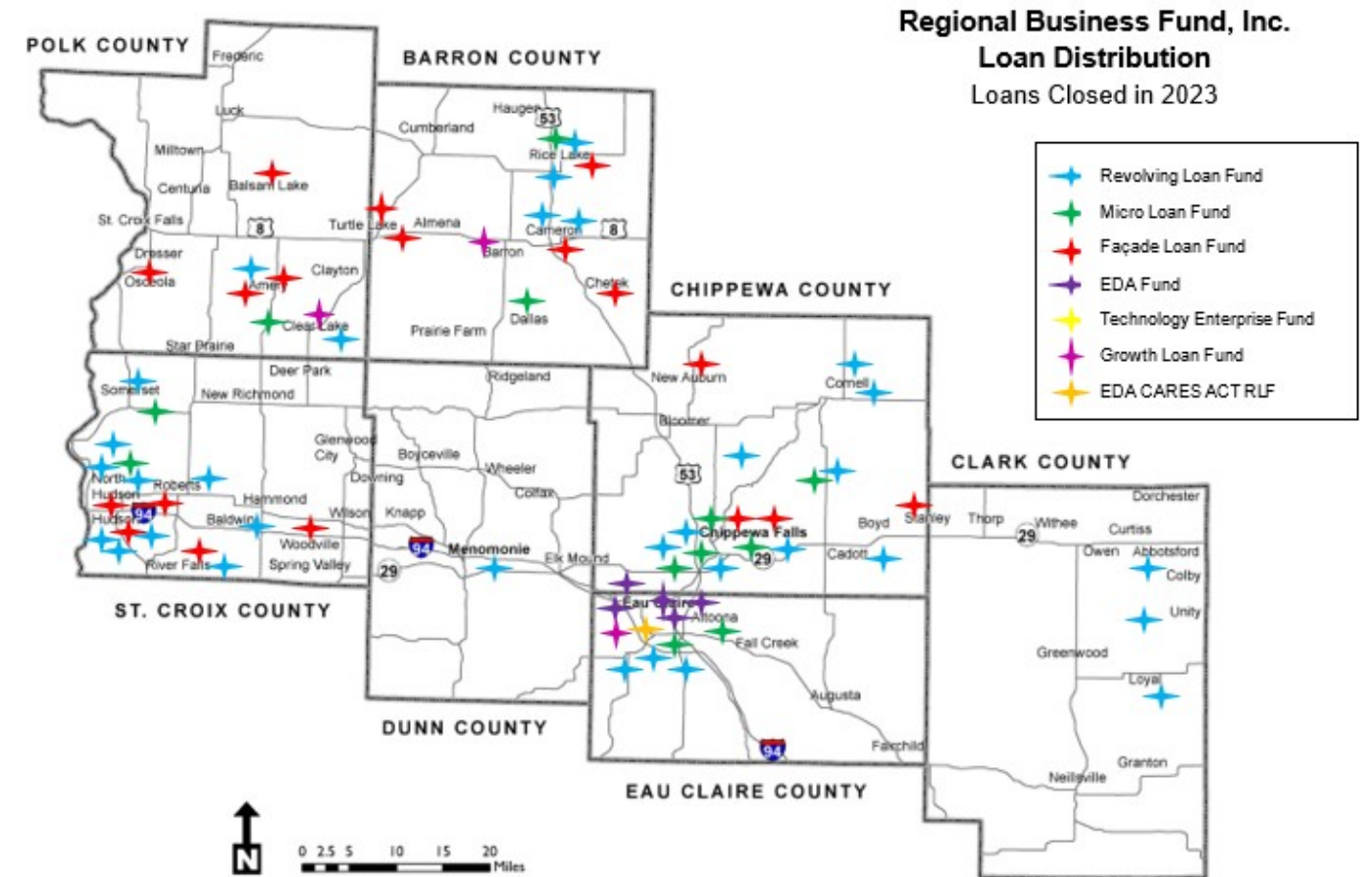


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All business photos contained herein have been provided by the businesses.

2023 ANNUAL REPORT



ECONOMIC DEVELOPMENT HIGHLIGHTS

- **72 LOW-INTEREST LOANS** were awarded to **65 BUSINESSES** in the amount of **\$4.4 MILLION** to assist with financing in west central Wisconsin
- **591 JOBS** were **CREATED** or **RETAINED** by businesses receiving loans
- **24 START-UP BUSINESSES** obtained RBF financing
- **\$47.8 MILLION** in private funds were **LEVERAGED**
- **18 DOWNTOWN BUILDINGS** were renovated via the **FAÇADE LOAN PROGRAM**

Regional Business Fund, Inc. (RBF) 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 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 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.

2023 ACTIVITY

REVOLVING LOAN FUND

The Revolving Loan Fund (RLF) is a flexible source of loan funds for business financing. The purpose of the fund is to provide a source of gap financing to projects that provide an economic benefit to the community or region. RLF funds cannot be the sole source of financing and can only provide up to 25% of the total project cost.

In 2023, thirty-two (32) businesses obtained loans within the RLF program.

COUNTY	LOANS	AMOUNT	JOBS	LEVERAGED
Barron	4	\$354,000	28	\$2,074,500
Chippewa	9	\$665,959	95	\$21,813,350
Clark	3	\$160,000	9	\$877,000
Dunn	1	\$30,000	8	\$98,000
Eau Claire	3	\$228,000	49	\$606,100
Polk	2	\$110,000	8	\$2,168,706
St. Croix	10	\$1,273,680	222	\$19,598,164



Bradway's Laugh and Learn Daycare, LLC (Barron) Sierra and Jake Bradway are the owners of Bradway's Laugh and Learn Daycare, LLC. In 2023, Sierra expanded her in-home daycare with the purchase of an existing daycare facility in Rice Lake. The RLF funds assisted with the real estate purchase and renovations.

B Mueller Enterprises LLC (Clark) Brandon Mueller created B Mueller Enterprises LLC for purposes of constructing a new building for his business—Abbotsford Appliance, Inc.—an appliance dealer and repair shop which has been in Abbotsford since 1953. Along with bank financing, the RLF program was used to fund construction.



Raveling Holdings LLC (Polk) Raveling Holdings LLC was established in 2009 by Dean Raveling in Amery. The business builds custom designs for buckets and attachments for heavy equipment serving farmers, excavators, miners, landscapers, and equipment dealers. The company utilized the RLF Loan Fund program to assist with the purchase of property for the company's expansion into Clear Lake.



FAÇADE LOAN FUND

The Façade Loan Fund provides low interest (1%) financing to property and business owners to help encourage the revitalization of downtown commercial buildings within the communities of west central Wisconsin. RBF is able to be the sole source of financing for projects utilizing the Façade Loan Fund. In 2023, eighteen (18) loans were originated within the Façade Loan Fund program.

COUNTY	LOANS	AMOUNT	LEVERAGED
Barron	5	\$224,000	\$43,996
Chippewa	4	\$240,000	\$7,181
Polk	4	\$163,943	\$2,310
St. Croix	5	\$280,000	\$17,826

A & E Mason Properties, LLC (St. Croix) Erin and Aaron Mason established A & E Mason Properties, LLC in 2021 to purchase the property located at 206 Locust Street in downtown Hudson. Ms. Mason operates her marketing firm out of this location - Mason Jar. The RBF Façade Loan Fund assisted with the exterior updates shown below.



J&A Restorations, LLC dba Collective Charm (Chippewa) Johna and Aaron Stern established J&A Restorations, LLC to purchase a property and business located in downtown Chippewa Falls. The Sterns used the Façade Loan Fund program to fund exterior renovations including masonry work, and new siding, windows, doors, and signage.



MICRO LOAN FUND

The Micro Loan Fund provides loans to start-up or newly established businesses two years of age or younger who are unable to obtain traditional financing. RBF, Inc. is able to be the sole source of financing in the Micro Loan Fund program.

In 2023, twelve (12) businesses received loans within the Micro Loan Fund program.

COUNTY	LOANS	AMOUNT	JOBS	LEVERAGED
Barron	2	\$19,000	3	\$200
Chippewa	5	\$145,000	34	\$109,750
Eau Claire	2	\$60,000	11	\$62,000
Polk	1	\$30,000	2	\$0
St. Croix	2	\$51,800	12	\$77,000

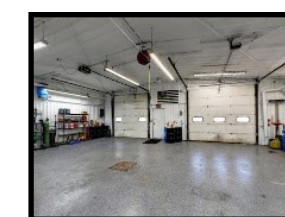
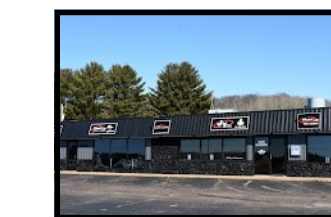
A to B Mobile Repair LLC (Chippewa) Andrew and Brittany Bakos incorporated A to B Mobile Repair LLC to provide auto mechanic services at a shop and remotely. Utilizing the RBF, Inc. Micro Loan Fund, the business received financing to assist with start-up costs.



GROWTH LOAN FUND

Established in 2016, the Growth Loan Fund provides loans to established businesses that are at least two years of age with and have financing needs that cannot be met by traditional financial institutions. Eligible companies are too old for the Micro Loan Fund program and needs cannot be met through the Revolving Loan Fund program. RBF is able to be the sole source of financing in the Growth Loan Fund. In 2023, three (3) business received a loan within the Growth Loan Fund program.

COUNTY	LOANS	AMOUNT	JOBS	LEVERAGED
Barron	1	\$20,000	3	\$0
Eau Claire	1	\$60,000	17	\$35,587
Polk	1	\$5,000	19	\$13,000



Rodell Tow and Recovery, LLC (Eau Claire) Owner Jordan Yule operates a towing, recovery, and auto repair business in the Town of Washington. With assistance from the Growth Loan Fund, the business used funds to remodel its shop and hire more employees.

2023 ACTIVITY

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. Debt can be completely deferred for up to two years. No loans were originated in 2023.

EDA REVOLVING LOAN FUND

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

The EDA RLF program can be utilized in the City of Eau Claire. Since most of RBF's other programs cannot be utilized in the City, the EDA RLF program is most often used in Eau Claire. In 2023, five (5) businesses were assisted with EDA RLF financing.

COUNTY	LOANS	AMOUNT	LEVERAGED
Eau Claire	5	\$220,500	\$264,000

Kutz By Que, LLC (Eau Claire) Jonathan Bashford established Kutz By Que in 2023 to own and operate a new traditional barbershop on Brackett Ave. in Eau Claire offering haircuts and shaves. The EDA RLF funds assisted with start-up working capital, supply, and furniture needs.



EDA CARES ACT REVOLVING LOAN FUND

The Economic Development Administration CARES Act Recovery Assistance Revolving Loan Fund (EDA CARES RLF) was established in 2020 to assist small businesses by providing low-interest working capital loans. In 2023, one (1) business obtained a loan through the program to assist with working capital and purchase of equipment.

COUNTY	LOANS	AMOUNT	LEVERAGED
Eau Claire	1	\$42,000	\$0

Johnson Land Maintenance LLC (Eau Claire) Johnson Land Maintenance was created in 2016 by brothers Lukas and Trent Johnson for the purpose of operating a landscape company in the Chippewa Valley area. They used the EDA CARES ACT RLF to assist with the purchase of a new mower and to fund website maintenance, business signage, and marketing efforts.

