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RCEDC approves \$72k in grants for Racine County businesses, \$330k still available

Racine County, WI – The newest Racine County grant, the Community Development Block Grant Program (CDBG) was launched in late 2021. Nearly \$72,000 has been approved for businesses throughout Racine County that were negatively affected by the pandemic. Fortunately, there is still \$330,000 available.

Approved recipients range in location, industry, and use of funds - however, they all must have five or fewer employees, meet a low-to-moderate income threshold, and be located outside the City of Racine.

Paul Sherwood, co-owner of Sherwood Game Farm in Caledonia - a small, organic, livestock farm, utilized the program to help pay debt incurred from slow business caused by the ripple effects of the pandemic.

“We really got hit hard,” said Sherwood.

“People were scared and overbought, which backed up the processors and delayed our ability to buy and sell our products. Because we put a lot on credit cards, the CDBG program will allow us to pay some of that debt down and level out as the market stabilizes.”

Funding for the grant was provided by the U.S. Department of Housing and Urban Development (HUD) to Racine County, and the administration of the grant is coordinated by the Racine County Economic Development Corporation (RCEDC).

The uses of the program vary widely.

Emily Allyn, owner of Union Grove’s Beauty and Brow Artistry, plans to use her funds for ongoing expenses - rent, marketing, and continuing education. Allyn had to shut down her business in 2020, within a year of opening, but was still required to meet debt obligations.

“It was a very challenging time - having to live off savings and credit cards, as many did,” said Allyn. “With these funds, I can better position my business to pay off start-up costs, continue to grow, and expand to new heights.”

Grant recipients have been located in Caledonia, Union Grove, and Mount Pleasant. Eligible businesses are encouraged to apply while funding is available.

Applications, eligibility, and other examples of uses can be found at rcedc.org/cdbg. For more information about the program or to learn how to get started, please contact RCEDC Credit Analyst, Grace Joslin at grace@blp504.org.

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About RCEDC

The Racine County Economic Development Corporation is a private, non-profit organization providing Racine County businesses with technical and financial resources for nearly 40 years. The mission of RCEDC is to increase Racine County’s property tax base and create employment opportunities in the County.

About BLP

Since 1983, RCEDC has been active in small business lending. In 2008, RCEDC established the Business Lending Partners brand name to facilitate Wisconsin-wide SBA 504 services. With nearly 40 years of lending experience, RCEDC and BLP have administered nearly \$600 million to 500+ businesses throughout Wisconsin. BLP is the only Certified Development Company (CDC) headquartered in Southeast Wisconsin and manages an office in Green Bay. Specializing in processing and servicing SBA 504 loans, BLP utilizes local, state and federal partners to successfully assist in completing a variety of projects.