

FOR IMMEDIATE RELEASE: March 12, 2019**CONTACT**
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Carolyn Engel
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RACINE, WI -- Brent Ekman is an ASE Certified Master Technician with 30 years of automotive experience. Ekman has overseen the day-to-day operations at D'Acquisto Motors as an employee for the last eight years. Now, he is ready to start a new journey as the owner of what is to become Ekman Automotive, LLC, located at the former D'Acquisto Motors at 1202 Lathrop Avenue, Racine, Wis.

"Working with the folks at BLP and Town Bank was critical to opening Ekman Automotive," said Ekman. "The automotive industry has always been a passion of mine and to start my own business is really something special. Racine County is a perfect location, and I could not make this dream a reality without the help of BLP and the City Revolving Loan Fund."

D'Acquisto Motors served as a used car dealership for over 20 years. With planned infrastructure changes for that corner, the location is more desirably served as an automotive repair center than a used car dealership. Ekman will continue to service his existing customers and welcome new business, specializing in repair maintenance of all light duty vehicles, including domestic, imported and specialty brands.

This project would not have been possible without the City of Racine's Revolving Loan Fund (City RLF), which is marketed and administered by RCEDC/BLP. The purpose of the City RLF is to provide gap financing to small businesses, reduce the borrower's cash equity requirement, and provide attractive rates and terms to assist businesses. The partnership with Town Board and the City RLF provides finance for building and equipment purchases like this.

"Karmin, Carolyn and all of the staff at RCEDC/BLP are wonderful to work with," said Frank Sterbin, Senior Vice President of Business Banking at Wintrust Commercial Banking at Town Bank. "They genuinely care about seeing businesses in Racine succeed and it shows at every step of the process."

Not only will this project assist with the startup of a new business, but it will ensure occupancy of a building that might otherwise be vacant upon completion of planned road improvements.

Racine Mayor Cory Mason said, "I take a sense of pride when the City is able to work with great partners like RCEDC/BLP and Town Bank to help an entrepreneur start a business or move their business to the next level. We wish Ekman Automotive success."

About BLP

Business Lending Partners (BLP) is a U.S. Small Business Administration (SBA) Certified Development Company (CDC) specializing in processing and servicing SBA 504 loans throughout the State of Wisconsin. BLP is headquartered in Southeast Wisconsin and has been certified since 1985. As a division of the Racine County Economic Development Corporation (RCEDC), BLP has knowledge and access to local, State and Federal partners to successfully assist you in completing your project.

For more information about this project and how your company may be eligible for similar incentive programs, contact Carolyn Engel at 262-898-7420 or visit blp504.org.

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