

**FOR IMMEDIATE RELEASE: October 27, 2021**

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**Asphalt Contractors Inc. purchases sand, gravel site in Town of Burlington**

**Burlington, WI** - Asphalt Contractors Inc. (ACI), owned by Robert, Robert Jr. and Peter Kordus - a once primary sealcoating operation, recently evolved into the largest company of its kind in Southeast Wisconsin. Specializing in paving, sealcoating, striping, and most recently asphalt production, ACI purchased their recently leased land, a mineral extraction site, at 7148 McHenry St., in the Town of Burlington, Wis.

Through the Small Business Administration (SBA) 504 loan program, in partnership with Community State Bank, the Town of Burlington, and the Racine County Economic Development Corporation (RCEDC), ACI purchased 164 acres to extract materials for their paving projects. The excess material from this pit will be sold to third party companies in the surrounding area.

"The purchase of this land allowed us [ACI] the ability to meet asphaltic paving needs in Southeast Wisconsin," said Robert Kordus, President of ACI. "This land acquisition allows us to be more competitive, but it also lowers costs for both our clients and business partners within our community. We couldn't have done this without the help of Community State Bank, RCEDC and the due diligence by the Town of Burlington officials."

The SBA 504 loan program offers business owners the opportunity to purchase fixed assets such as equipment, land, or building - or, in some cases refinance - with only 10% equity needed from the borrower. The remaining amount is divided between the SBA at 40% with a low, fixed interest rate, and 50% from the lender.

"We were very happy to work with Robert, Robert Jr., and Peter to help them purchase land in the Town of Burlington," said Neil Buchanan, Senior Vice President of Business Banking at Community State Bank. "The SBA 504 loan program allows our team to provide financial assistance at a low interest rate as well as relieve the business owner of producing a large down payment."

The completion of this project will expand ACI's market options to allow for more pavement jobs and greater distribution throughout the Milwaukee-Chicago corridor. ACI's expansion is expected to create 13 new jobs in the next two years.

"This SBA 504 loan program will help ACI boost revenue, retain cash for their growing needs, and allow them to access the materials needed for about 50 years," said Wesley Walsh, Loan Officer at RCEDC. "This company plays a vital role in construction throughout the Midwest, and I am excited to see where these new resources will take them."

For businesses and lenders interested in learning more about the SBA 504 loan program, or any other finance program offered by RCEDC, please contact Wesley Walsh at [wesley@blp504.org](mailto:wesley@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.

### **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.