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Burlington's Creative Welding & Fabrication expands using the SBA 504 to purchase building, secure tenants, create jobs

Burlington, WI - Creative Welding & Fabrication previously leased most of the space at 120 Industrial Drive in the City of Burlington. After learning about the U.S. Small Business Administration's (SBA) 504 program, owners Roger Baumeister and Jeremy Uhlenhake decided to purchase the building, which allowed them to expand operations and begin collecting rent from existing tenants. The project is expected to create four jobs.

"Thanks to Town Bank and Business Lending Partners (BLP) the transaction was quick and easy," said Uhlenhake. "The 504 program created an opportunity for us to grow our business, and also allowed us to keep enough working capital for everyday expenses."

Formed in 2006, the company categorizes its work into three primary lines of business: frame welding and assembly, manufacturing job-site trailers, and general contract welding projects. They are the only specialty welding contractor in Burlington and the largest in the western parts of Racine and Kenosha County.

Working with Town Bank and BLP, Baumeister and Uhlenhake used the SBA 504 loan to reduce their down payment to 10%, which allowed them to retain enough cash for operating expenses. Town Bank provided 50% of the needed funding and BLP added the remaining 40% at a low, long-term, fixed interest rate.

"I am excited to see what Jeremy and Roger are able to accomplish with this expansion," said Josh Sopczak, Vice President of Business Banking at Town Bank. "Town Bank is proud to partner with BLP, and the 504 program creates opportunities for our clients that otherwise may not exist."

As with most businesses, Baumeister and Uhlenhake's production slowed in 2020. They were asked to delay several projects. However, in late 2020 and early 2021, projects were reinstated, revenues rebounded, and demand for their services increased exponentially.

Business owners and commercial lenders interested in learning more about the SBA 504 program can contact BLP's Loan Officer, Wesley Walsh at wesley@blp504.org or (262) 898-7436.

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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.