

FOR IMMEDIATE RELEASE: July 28, 2021

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Valme North America expands using the new Greater Racine County loan fund

Wisconsin - A new Revolving Loan Fund (RLF) program was capitalized by Racine County to support local companies impacted by the Foxconn development in Mount Pleasant, Wisconsin. The new program is referred to as the Greater Racine County RLF.

With the significant increase in Racine County's construction activity as a result of Foxconn, companies have a funding tool to support their Foxconn-related expansion plans. The new RLF offers flexible financing so businesses can hire additional employees, offset operating costs, and invest in new assets to increase revenues.

"On behalf of Racine County, I am happy this RLF program supported the growth of Valme North America," said Jonathan Delagrave, Racine County Executive. "This loan will allow them to purchase cutting and welding equipment to meet the influx of construction projects due to the Foxconn development."

Recently, Valme North America Inc. took advantage of this new RLF program to purchase equipment. The Valme Group was founded in Italy in 1985, and in 2019 it established the new Valme North America branch in Raymond. Valme North America manufactures standard and double layer pipes that play a major role in concrete distribution and building manufacturing. With the significant growth of construction projects in Racine County, Valme North America invested in equipment, which allows them to produce complete pipe systems in Racine County.

"I would say that when it comes to financing a business expansion project, your first call should be to RCEDC," said Eric Zimmermann, Vice President of Valme North American Inc. "They will not only take the time to understand your needs but will also help find and secure the best available financial resources."

For businesses and lenders interested in learning more about Business Lending Partners' GRC RLF program and how to apply, you can contact Carolyn Engel at carolyn@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.