

FOR IMMEDIATE RELEASE: July 22, 2019**CONTACT**
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RACINE, WI -- Antoine Louly of Classic Scooters USA is financially set to begin his expansion project that will consolidate operations, conjoin business efforts with a long-time mentor, and renovate a City of Racine building.

Louly plans to purchase and renovate the building located at 1400 Martin Luther King (MLK) Dr. in Racine. The building is currently occupied by Gordon Auto Parts, a 100-year-old business owned by Max Gordon, a friend of Louly who will remain on site as an employee of Classic Scooters. Gordon brings with him over 40 years of experience, a large volume of loyal customers, and a catalog of auto parts.

"Beginning a new phase of business operation is never easy, but the decision to continue the legacy of a 100-year-old company was," said Louly. "Working with Max will provide us with an incredible amount of resources and knowledge that will directly contribute to our success."

Gordan, now in his 70's, enjoys the socializing that comes with owning Gordan Auto Parts, but was no longer interested in running the business. Louly will use the renovated building predominantly as a storefront, service center and storage facility for Classic Scooters, however, it also has capacity to accommodate two additional commercial tenants.

"It is encouraging to see a small business like Classic Scooters USA grow their own operations in the City," said City of Racine Mayor, Cory Mason. "This will be a great addition to the Lincoln-King neighborhood, and another example of both the public and private sectors working together to get things done."

Business Lending Partners (BLP) and Johnson Financial Group utilized the City of Racine Revolving Loan Fund (City RLF) to provide gap financing, which reduced Louly's equity requirements and provided an attractive fixed-rate financing solution.

"Businesses like Classic Scooters are the economic drivers of our communities," said Andrew Dodge, Vice President of Commercial Banking at Johnson Financial Group. "I'm pleased to partner with BLP on these types of projects that continue to grow our community."

Classic Scooter's expansion is a great example of combining available resources to assist a growing company with a product that meets the needs of the market. It also shows the diversity of every business owner's circumstances, and how flexible the resources available can be.

"It has been an adventure, but I am proud of how far we've come and I'm looking forward to the opportunities that await," said Louly. "With help from Karmin and the team at BLP, Classic Scooters has all the resources necessary to really expand and reach the level of success I know we're capable of."

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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