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Mount Pleasant Project Expands Affordable Dentistry to Local Community

MOUNT PLEASANT, WI – Vivek Vasudeva (Vick) raised iDental to such an extraordinary level of success, he needed to expand operations. With the help of the U.S. Small Business Administration 504 loan program through Business Lending Partners (BLP) and Town Bank, Vasudeva purchased the building he was leasing at 1320 S Green Bay Rd in Mount Pleasant, Wis.

As a division of Racine County Economic Development Corporation (RCEDC), BLP provides financial assistance to expanding companies. Vasudeva's expansion of iDental adds great value to the local economy by cultivating an entrepreneurial culture, promoting a minority-owned business and creating and retaining local jobs.

The property was owned and occupied by Racine Dental Group for approximately 45 years. Vasudeva worked in California as an Information Technology Specialist before moving to Wisconsin and establishing iDental in 2016. He saw an opportunity for success and community contribution by providing affordable dentistry services primarily to patients on Medicaid and Medicare.

"When we started, we were seeing ten patients a week and now we see approximately two thousand patients a month," said Vasudeva. "We realize we are meeting a genuine demand in Racine County and it's the kind of work that brings us joy."

Vasudeva graduated from UW-Milwaukee with a bachelor's degree in Computer Science and Electrical Engineering. With no previous or current dental experience, Vasudeva's sister provided guidance and expertise until the business was firmly established.

Offering services such as restorative care, fillings, dentures, and special pediatric care, iDental currently employs 35 full-time staff and will hire 15 more to support the anticipated growth.

"This type of project is great for the Village not only because of the additional jobs it will provide, but the services offered fill a need that many people could otherwise not receive," said David DeGroot, Mount Pleasant President. "I am proud of Vivek and the iDental team for choosing Mount Pleasant as home for this successful business."

Given the significant impact this business has on the local community and the anticipated creation of 15 additional jobs in Racine County, the BLP loan committee approved Vasudeva for financing to purchase the building. Fifty percent was financed from Town Bank and 40 percent came from the SBA, via BLP, with a long-term, low fixed rate. The remaining 10 percent of the project was funded with equity from Vasudeva.

“I had a great experience working with the wonderful people at BLP, especially Karmin Garstecki, whose expertise is invaluable when navigating the SBA 504 process,” said Frank Sterbin, Senior Vice President of Commercial Banking at Town Bank. “This project was different in that it was very fulfilling working with Vick Vasudeva at iDental, given their mission and positive impact in the community.”

Vasudeva said most of his clients are state insured and with 23 state-of-the-art operatories, digital x-rays and Dentrax Software, he can avoid competition from traditional dental clinics and service the ‘working family gap.’

He also said his choice to purchase the building was heavily influenced by approval from the Federal Government to have his dentists receive financial assistance from the National Health Service Corp. This program supports qualified health care providers working in areas of the United States with limited access to care. This allows iDental to charge only what a client can afford and still provide his dentists a market-rate income.

Vasudeva said, “Given the support we received from BLP, Wisconsin and the Federal government, and considering the demand in this area, we feel we can make a difference for years to come.”

iDental will celebrate the expansion with an open house, free to the public, on Jan. 23 from 12-3pm. The event will be catered by a local food company and there will be tours of the new additions.

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 has been certified since 1985 and currently has two Wisconsin headquarters, one in Racine and one in Green Bay.

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 in completing a variety of projects.

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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