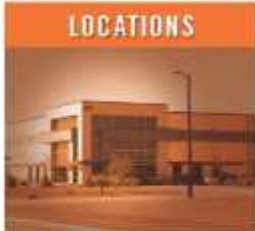




RACINE COUNTY ECONOMIC DEVELOPMENT CORPORATION



2016

SEMI ANNUAL REPORT

GROWING BUSINESS
CONNECTING COMMUNITIES
JOB CREATION



RCEDC MISSION
TO ENSURE THE ECONOMIC VITALITY
OF RACINE COUNTY
BY WORKING WITH OUR PARTNERS
TO SUPPORT INNOVATION AND CREATIVITY
THAT LEADS TO
BUSINESS INVESTMENT



About Us

The Racine County Economic Development Corporation (RCEDC) is a 501 c(3) Private Non-Profit Organization that promotes economic development throughout Racine County. RCEDC is governed by a 30 – Member board of directors, and 9 – Member Executive Committee with day-to-day management handled by a professional staff.

What we do

RCEDC along with our partners provide businesses with almost every service needed to complete an expansion, relocation, financing, or workforce development project. Our dedicated staff is committed to meeting the needs of Racine County, Wisconsin businesses and companies interested in expanding or locating in Chicago-Milwaukee Corridor.

Our Five Divisions



Work Plan

Annually RCEDC develops a work plan that is measurable and consistent with the Racine County Economic Development Plan. This report provides an update of activities for the first half of 2016.

Economic Development Plan

(Updated 2013 – Version 6.0)

The Economic Development Plan for Racine County is built around five challenges. These challenges represent the areas that most directly affect the economic vitality of the County. Each challenge has a lead partner responsible for implementation and each challenge includes multi-year metrics and measurements to track.



EDP Challenges

- To create an entrepreneurial culture in Racine County (UW Parkside Small Business Development Center lead partner);
- ***To focus on a proactive business recruitment and a business retention and expansion (BRE) program that will create and retain jobs, create additional tax base and increase personal income in Racine County (RCEDC lead partner);***
- To utilize the existing natural and cultural resources, recreational opportunities and business location advantages to promote a positive image of Racine County (Real Racine lead partner);
- To take advantage of the development opportunities that exist as a result of the Chicago-Milwaukee Corridor and to properly link land use with future business development County-wide (Racine County Planning and Development lead partner);
- To link education and training in a manner that provides a competitive workforce to meet the present and future needs of local employers (Racine County Workforce Development Center lead partner).

BUSINESS RECRUITMENT AND DEVELOPMENT

RCEDC undertakes business recruitment activities, assists growing Racine County companies with financial and technical assistance, completes research activities and markets Racine County for business investment opportunities.

Recruitment Projects. 2016 Goal: 7

1. AccuColor Plus, Inc. (Racine)
2. Musicology (Burlington)
3. My Bread Bakery (Racine)

Expansion/Retention Projects. 2016 Goal: 8

1. BRP US, Inc. (Sturtevant)
2. Norco Manufacturing (Caledonia)
3. Winklers Masonry (Caledonia)
4. Meredith's Culligan (Union Grove)
5. Talmer Bank (Union Grove)

RCEDC monitors the ongoing compliance obligations of 14 projects on behalf of various communities who entered into Development Agreements with companies.

Business Development Resources:

(Found on RCEDC's website under Data Center tab)

1. Racine County At-A-Glance
2. Racine County Quarterly Snapshots
3. Racine County Economic Indicator Dashboard
4. Racine County Business Park Story Map
5. Community Profiles
6. Business Analyst Retail Market Analysis Reports

Economic Gains (Countywide)	2016 Semi-Annual Results
Total Project (Investment) Amount	\$12M
Total Construction Costs	\$13M
Total Jobs Created and Retained	140

AccuColor Plus, Inc.



MULTI-YEAR AND REAL ESTATE DEVELOPMENT PROJECTS

RCEDC coordinates several multi-year community projects including the following:

Multi-Year Projects. 2016 Goal: 1 Completion

1. DeBack Farms Business Park (Caledonia) - Complete
2. Downtown Strategic Plan (Burlington) - Complete

On-Going

1. Sub-Continental Divide on Highway 11 west of Sturtevant
2. Downtown Development (Racine)
3. Machinery Row (Racine)
4. Retail Redevelopment (Racine)
5. Utility Project (Yorkville)
6. REC Fees (Racine, Mount Pleasant and Sturtevant)
7. Shepherd's College Development Project (Union Grove)
8. Multi-Family Housing (former Co-Op site, Union Grove)
9. Keuper Mercantile Building (former Schuette-Daniels furniture, Burlington)

Real Estate Development and Brownfield Projects

1. Former Racine Steel Casting (Racine)
2. Machinery Row (Racine)
3. Former UPEC (Racine)
4. Harborside (Racine)
5. Uptown (Racine)
6. Belle Harbor (Racine)
7. West Racine (Racine)

2016 Business Call Visits, Technical Assistance and Outreach Meetings:

1. 24 CEO Call Visits
2. 72 Outreach Meetings & Presentations
3. 4 RCEDC Hosted Events
4. 86 Technical Assistance / Data Requests

Leadership Training Series:

1. CEO Roundtable
2. Living as a Leader



FINANCIAL RESOURCES

Business Lending Partners (BLP), a division of RCEDC, provides financing options to Racine County businesses, as well as provides the US Small Business Administration (SBA) 504 loans throughout Wisconsin. The benefits of these loan programs include reduced down payments, long-term fixed interest rates and 90% financing in partnership with the company's bank.



Finance Projects. 2016 Goal: 23

1. 1520 Clark Street, L.P. /Herman & Kittle (Racine)
2. Marshall Petroleum (Wisconsin)
3. Musicology (Burlington)
4. Mauer Home School, LLC (Racine)
5. Willkomm Development LLP (Mt. Pleasant)
6. WIN Properties LLC (Burlington)



BLP holds a 3-star rating with the SBA through the quality controls implemented to ensure compliance of all regulations.

On a monthly basis BLP prepares and provides the following reports to RCEDC leadership: loan portfolio grading; industry, geography and bank concentration analysis; and a loan portfolio status report.



Racine County Matching Grant Program. 2016 Goal: \$50,000 in Applications

1. O&H Danish Bakery (Mount Pleasant)
2. David Insurance (Mount Pleasant)
3. PTF German Precision Technology (Racine)
4. AMI Information Systems (Mount Pleasant)
5. Bukacek Construction (Racine)
6. Econoprint (Racine)
7. Hy-Safe Technology (Union Grove)
8. Marini Manufacturing (Racine)
9. Pipes Down Under (Racine)
10. Reliance Controls (Racine)
11. Spee Dee Packaging (Yorkville)

FINANCIAL RESOURCES

RCEDC provides grant administration services to several municipalities. The grants are capitalized to encourage downtown development, infrastructure for business development, redevelopment activities and brownfield remediation, training and consulting costs.

Communities participating include:

- Burlington
- Caledonia
- Union Grove
- Racine
- Racine County
- Sturtevant



Grant Activity	2016 Goal	2016 Semi-Annual Results
Keuper Mercantile WEDC-CDI Grant Management (Burlington)	1	Awarded Q2 2016
Brownfields Grants Management (Racine)	8	10 (2 new awards)
RootWorks Redevelopment Area Grants Management (Racine)	4	4
Matching Grant Program (Racine County)	\$50,000	\$22,697 (11 awards)
Reports to Regulatory Agencies and Funding Organizations	120	45
Uptown BID Rent Assistance Grant-Petals By Felicia (Racine)	3	1

WORKFORCE SOLUTIONS

Workforce Solutions is a collaborative partnership between RCEDC, RAMAC and Racine County Workforce Solutions to strengthen and grow local businesses through industry-driven, customized services.

Services Include:

- Employee Recruitment
- Employee Training
- Financial Assistance Resources
- Workforce Data



Activity	2016 Goal	2016 Semi-Annual Results
Companies Assisted with a Tangible Resource	12	8 (a)
On-Site Recruitments	50	43
Job Fairs	4	2
Youth Internships	50	3
Employment Data Sharing	56	29
Lunch and Learn Training Sessions	6	3
Increase # of Employers that Post on Job Center of WI by 15%	15% inc.	17% inc. achieved

(a) Applied Material Solutions (Burlington)
 CNH Industrial (Racine)
 Echo Lake Foods (Burlington)
 Love Inc. (Burlington)

Publications International (Yorkville)
 Racine Heat Treating (Racine)
 SC Johnson (Racine)
 Vobeda Machine and Tool (Racine)

Your One Stop Economic Development Resource

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