

TCEDA's TRACKING...



TCEDA Regional Map

Tri-County Economic Development Alliance (TCEDA) is an independent, nonprofit economic development corporation that proactively seeks to build business and employment opportunities for the economic growth and social well-being of people.

We lead, advocate, assist and encourage businesses, counties, communities and organizations in Jo Daviess, Carroll, and Whiteside Counties in Northwest Illinois.

Glossary - **What's a 504 Loan Program?**

The 504 Loan Program is a Small Business Administration (SBA) program that provides long-term, fixed rate, subordinate mortgage financing for acquisition and/or renovation of capital assets including land, buildings and equipment.



Thomson Prison Update

August 1, 2013 - Congresswoman Bustos and Senator Durbin met with Bureau of Prisons Director Samuels while the Bureau of Prisons funding bill is negotiated in Conference prior to a vote in the House of Representatives. Durbin and Bustos say Samuels told them progress is being made toward opening the facility.

Now is the time to call your representative to let them know that activation of Thomson Prison is important for the economic growth of our region!

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Northwest Illinois Business Resource Center

July 30, 2103 - Thanks to Norm Walzer, Ph.D., Senior Research Scholar, and Brian Richard, Ph.D., Senior Research Associate of Northern Illinois University's Center for Governmental Studies, for sharing their insights regarding their research with Russ Simpson and myself at the Business Resource Center.

Promoting Prosperity in Northwest Illinois, Regional Focus, Regional Results, is a very comprehensive report from a year-long collaboration of economic development and business leaders in Carroll, Lee, Ogle, Stephenson and Whiteside Counties. Authors include Brian Harger, Melissa Henriksen, Norm Walzer and Andy Blanke.

The report is a must read for anyone interested in economic development in Northwest Illinois. The report is available for download at <http://bit.ly/18UzBuL>.

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The Business Resource Center can provide a wide range of customized small business training, counseling and incubator services for start-up or expanding businesses. Schedule an appointment with Russ Simpson at 815-858-4295 or rsimpson@jocarroll.com. Visit our website www.nwilbrc.com.

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Small Business Administration Meeting

July 25, 2013 - Theresa Wittenauer, Economic Development Coordinator

Virtually all types of for-profit small businesses are eligible for this program.

<http://1.usa.gov/1bT9Snz>

Quick Links

www.tcedaonline.com

www.bop.gov/jobs



for Blackhawk Hills Regional Council, hosted a meeting for Northwest Illinois economic development leaders. We were pleased to meet Dennis Foldenauer, Economic Development Specialist from the SBA Illinois District Office. Topics of discussion included updates on small business loans, the need for Small Business Development Centers (SBDC) in the region, and current information about the Affordable Care Act (ACA).

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What's Going on in Fulton, IL?

July 25, 2013 - On my way back from the Blackhawk Hills Regional Council meeting in Rock Falls, I called Larry Russell, Mayor of Fulton, IL. Mayor Russell was gracious enough to give me a tour of Fulton's Downtown Commercial District, which is listed in the National Register of Historic Places.

Fulton Retail Development organization is renovating two buildings which will house Krumpets, a new Main Street restaurant. Renee Holmes, owner of Krumpets, hopes to open her restaurant in September 2013. Fifty-eight private citizens have pulled together to create this retail revitalization fund. The group offers a rent-to-own option that would allow a renter to purchase property at a pre-determined price and take possession as soon as 25 percent of the price - instead of the typical bank-required down payment - has been paid in rent. The effect of this incentive is to offer the ability to purchase a building with an interest-free down payment and no money down.

Below are some of the other buildings that have been renovated in Fulton.



Building before renovation



Building now occupied by Golden Wok



Renovated building houses gymnastics studio

You can find out more about this group and their civic mission in an article published by the *Clinton Herald* at <http://bit.ly/1csZ7WU>.

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Happy Birthday Galena Territory Association!

July 26, 2013 - Forty years ago The Galena Territory Association, Inc. (GTA) was founded by the Branigar Organization as the premier residential, recreational and resort community in Illinois.

The GTA celebrated the occasion with free cupcakes and ice cream to the first 300 members and their guests.

To learn more about the history of the GTA, view the slide show posted on the GTA Web site at www.thegalenaterritory.com.

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If you are a business considering expansion, relocation or developing a new business, give us a call. As an independent, nonprofit corporation, we proactively seek to build business and employment opportunities for the economic growth and social well-being of people. TCEDA has federal, state and local tools to help you realize your vision!

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We welcome ideas from members and non-members. Let's execute to succeed!

Sincerely,

Lisa McCarthy
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