

☞ **09hr\_SC-ED\_sb0692\_pt01**



Details:

(FORM UPDATED: 08/11/2010)

**WISCONSIN STATE LEGISLATURE ...  
PUBLIC HEARING - COMMITTEE RECORDS**

**2009-10**

(session year)

**Senate**

(Assembly, Senate or Joint)

**Committee on ... Economic Development (SC-ED)**

**COMMITTEE NOTICES ...**

- Committee Reports ... **CR**
- Executive Sessions ... **ES**
- Public Hearings ... **PH**

**INFORMATION COLLECTED BY COMMITTEE FOR AND AGAINST PROPOSAL**

- Appointments ... **Appt** (w/Record of Comm. Proceedings)
- Clearinghouse Rules ... **CRule** (w/Record of Comm. Proceedings)
- Hearing Records ... bills and resolutions (w/Record of Comm. Proceedings)
  - (**ab** = Assembly Bill)                      (**ar** = Assembly Resolution)                      (**ajr** = Assembly Joint Resolution)
  - (**sb** = Senate Bill)                              (**sr** = Senate Resolution)                              (**sjr** = Senate Joint Resolution)
- Miscellaneous ... **Misc**



Registrations for Information Only

- None.

April 19, 2010

**EXECUTIVE SESSION HELD**

Present: (7) Senators Lassa, Lehman, Vinehout, Kreitlow,  
Kanavas, Darling and Leibham.

Absent: (0) None.

Moved by Senator Kreitlow, seconded by Senator Lassa that  
**Senate Amendment a2307** be recommended for introduction and  
adoption.

Ayes: (7) Senators Lassa, Lehman, Vinehout, Kreitlow,  
Kanavas, Darling and Leibham.

Noes: (0) None.

INTRODUCTION AND ADOPTION OF SENATE  
AMENDMENT A2307 RECOMMENDED, Ayes 7, Noes 0

Moved by Senator Kreitlow, seconded by Senator Lehman that  
**Senate Bill 692** be recommended for passage as amended.

Ayes: (7) Senators Lassa, Lehman, Vinehout, Kreitlow,  
Kanavas, Darling and Leibham.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 7, Noes 0



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Mark Knickelbine  
Committee Clerk

## Vote Record Committee on Economic Development

Date: 4/19/10

Moved by: Kreitlow

Seconded by: Lehman

AB \_\_\_\_\_ SB 692 Clearinghouse Rule \_\_\_\_\_  
 AJR \_\_\_\_\_ SJR \_\_\_\_\_ Appointment \_\_\_\_\_  
 AR \_\_\_\_\_ SR \_\_\_\_\_ Other \_\_\_\_\_

A/S Amdt \_\_\_\_\_  
 A/S Amdt \_\_\_\_\_ to A/S Amdt \_\_\_\_\_  
 A/S Sub Amdt \_\_\_\_\_  
 A/S Amdt \_\_\_\_\_ to A/S Sub Amdt \_\_\_\_\_  
 A/S Amdt \_\_\_\_\_ to A/S Amdt \_\_\_\_\_ to A/S Sub Amdt \_\_\_\_\_

Be recommended for:  
 Passage     Adoption     Confirmation     Concurrence     Indefinite Postponement  
 Introduction     Rejection     Tabling     Nonconcurrence

Committee Member	Aye	No	Absent	Not Voting
Senator Julie Lassa, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator John Lehman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Kathleen Vinehout	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Pat Kreitlow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Ted Kanavas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Alberta Darling	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Joseph Leibham	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Totals:</b>	<u>7</u>	<u>0</u>	_____	_____

Motion Carried                       Motion Failed

## Vote Record Committee on Economic Development

Date: 4/19/10

Moved by: Kreitlow

Seconded by: Lassa

AB \_\_\_\_\_ SB 692 Clearinghouse Rule \_\_\_\_\_  
 AJR \_\_\_\_\_ SJR \_\_\_\_\_ Appointment \_\_\_\_\_  
 AR \_\_\_\_\_ SR \_\_\_\_\_ Other \_\_\_\_\_

A/S Amdt 9 2307

A/S Amdt \_\_\_\_\_ to A/S Amdt \_\_\_\_\_

A/S Sub Amdt \_\_\_\_\_

A/S Amdt \_\_\_\_\_ to A/S Sub Amdt \_\_\_\_\_

A/S Amdt \_\_\_\_\_ to A/S Amdt \_\_\_\_\_ to A/S Sub Amdt \_\_\_\_\_

- Be recommended for:
- Passage       Adoption       Confirmation       Concurrence       Indefinite Postponement
  - Introduction       Rejection       Tabling       Nonconcurrence

<u>Committee Member</u>	<u>Aye</u>	<u>No</u>	<u>Absent</u>	<u>Not Voting</u>
Senator Julie Lassa, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator John Lehman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Kathleen Vinehout	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Pat Kreitlow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Ted Kanavas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Alberta Darling	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Joseph Leibham	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Totals:</b>	<u>11</u>	<u>0</u>	_____	_____

Motion Carried       Motion Failed



# **JULIE LASSA**

## **STATE SENATOR**

Testimony on Senate Bill 692  
Monday, April 19, 2010  
10:30 AM  
330 Southwest  
State Capitol

Thank you committee members for the opportunity to provide testimony on Senate Bill 692, the Invest Locally to Grow Wisconsin Act, which will create an incentive for Wisconsin residents and corporations to invest in Wisconsin community development finance institutions (CDFI).

Wisconsin has 18 federally-certified CDFIs that work closely with rural and urban communities to spur development, add quality affordable housing and grow small businesses through micro-financing. The CDFI industry was created by the U.S. Department of Treasury for the specific purpose of promoting economic and community development and meeting the financial needs of populations and communities that historically faced barriers when it came to accessing capital. CDFIs are supported by a diverse group of investors including individuals, religious institutions, foundations, corporations, banks, credit unions and others.

The attraction to CDFIs is their double bottom line: a combination of a financial return coupled with a social return. They not only lend money but they also provide financial counseling and advice before and after making a loan. Meanwhile, invested money is lent into the community – strengthening resources, spurring development and creating jobs. CDFIs have an outstanding track record – with a cumulative outstanding loan portfolio of \$385 million, losses have totaled just 1.1 %. You will hear about some of these success stories later today.

Senate Bill 692 creates a tax credit incentive for individuals and investors to invest much-needed capital in CDFIs. This legislation will create a 10% tax credit for investments ranging from \$10,000 to \$150,000 and a 12% credit for investments greater than \$150,000 and up to \$500,000 per year.

These incentives will encourage investment in gap areas around the state and bring much needed capital to small businesses. The credit environment is still tight in the marketplace so anything we can do to encourage private sector investment is important to the growth of our economy and the creation and retention of jobs.





STATE REPRESENTATIVE  
**Steve Hilgenberg**



State Capitol  
PO Box 8952  
Madison, WI 53708

51ST ASSEMBLY DISTRICT  
rep.hilgenberg@legis.wi.gov

(608) 266-7502  
FAX: (608) 282-3651  
Toll-free: 1-888-534-0051

Chairwoman Lassa and members of the Economic Development Committee, thank you for the opportunity to testify on Senate Bill 692 relating to community development finance institutions, or in short, CDFIs.

I learned about the positive impact of CDFIs through a group of leaders in my district – Rick Terrien of the Iowa County Economic Development Corporation, Wally O. from Southwest CAP and Mark Olson owner of Renaissance Farm. Among the many initiatives they have spearheaded, they are in the process of putting together a ground-breaking vegetable processing plant in Highland. Currently schools, hospitals and other larger institutions often buy frozen vegetables from New Jersey or California. There is a gap in local food processing. Enabling farmers to enter into these larger markets, will create jobs in rural areas by creating avenues by which farmers can enter into reliable, profitable markets. This project is a model for rural economic development that been enthusiastically endorsed by many people including Secretary Nilsestuen as well as Stan Gruzyinski with USDA.

A diverse group of funders have committed to making this project work – but finding \$4 or \$5 million in Highland isn't easy. Forward Community Investments knowledgeable staff and director, Salli Martyniak have provided absolutely critical support and advice. Salli will be presenting shortly but briefly, Forward Community Investments is a CDFI that provides financial services for non-profits throughout the state.

There are 17 CDFIs in Wisconsin. Some focus on consumer lending, others on low-income housing or small business micro finance. But the mission of all CDFIs is to promote access to capital and local economic growth in urban and rural low-income communities.

The basic mechanics of CDFIs – people, banks, religious institutions, credit unions etc. invest money in CDFIs and receive a small return on their investment – almost like a CD at a bank. Except while the CDFI has the money, they loan back into the community and provide critical funding to create jobs and



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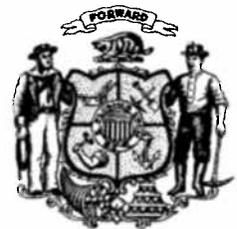
support communities in need. This bill creates an incentive to invest in CDFIs which will enable them to expand the amazing work they do by increasing their lending power. The incentive is capped at \$500,000 per year and the credit ends after 2 years. CDFIs are already required to submit detailed reports regarding who they lend to which will provide complete transparency to the credit.

As the economy went into crisis and traditional lending became harder and harder to come by, requests for funding from CDFIs increased dramatically. For this reason I would appreciate a yes vote on SB 692 – as we all know, the state has very limited resources. This tax credit will leverage public and private funds at a rate of 10 to 1. In other words, for every dollar we spend, 10 will return to our communities to create jobs where they are needed most.

I appreciate your time and I'm willing to take any questions you may have – but please remember we have several experts to follow who will very clearly describe what CDFIs do and why this bill is necessary now.



# WISCONSIN STATE LEGISLATURE



In SB 942 folder.



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## WISCONSIN LEGISLATIVE COUNCIL

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*Terry C. Anderson, Director*  
*Laura D. Rose, Deputy Director*

TO: REPRESENTATIVE STEVE HILGENBERG

FROM: Mary Matthias, Senior Staff Attorney

RE: LRB-2209/1, an Assembly Amendment to 2009 Assembly Bill 948, Relating to an Income and Franchise Tax Credit for Investments in a Community Development Financial Institution

DATE: April 15, 2010

This memorandum, prepared at the request of your aide Lois Rundell, describes LRB 2209/1, an amendment to 2009 Assembly Bill 948 (AB 948), relating to an income and franchise tax credit for investments in a community development financial institution.

Under AB 948, in general, a person who makes a qualified investment in a federally certified community development financial institution may claim a credit on their income or franchise taxes. To be qualified, among other requirements, an investment may not pay any interest to the person and the investment must be made for a period of at least five years. If a person withdraws the investment before the end of five years, they must repay between 10-100% of the credit received, depending on when they withdraw the investment.

Under the bill, a claimant may claim a credit in the year the investment is made and in the following year. A credit of either 5% or 6% of the amount invested may be claimed in each of those years, depending on the amount of the investment.

The amendment makes the following changes to the bill:

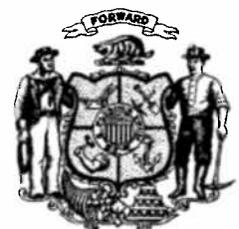
1. Specifies that the entire amount of the tax credit is provided to an eligible taxpayer in the year the qualified investment is made, rather than being spread out over two years. Thus, under the amendment, a person making an investment would claim a 10% or 12% tax credit in the first year and would claim no credit in the second year.
2. Provides that the tax credit program created in the bill sunsets after two years.

If you have any questions, please feel free to contact me directly at the Legislative Council staff offices.

MM:ksm



# WISCONSIN STATE LEGISLATURE



In SB 692  
After-date?

Good morning. My name is Salli Martyniak and I am president of Forward Community Investments, one of Wisconsin's 18 community development financial institutions – otherwise known as CDFIs.

I would first like to extend my sincere appreciation to Representative Steve Hilgenberg and Senator Julie Lassa for sponsoring this legislation. If passed, this act would incentivize individuals and corporations with a state tax credit in exchange for a five-year investment in one of Wisconsin's 18 CDFIs.

And just what are CDFIs? Well, let's begin with this thought – you are driving to Stevens Point or Green Bay or Milwaukee. There just isn't one road to take you from here to there. You have options. Well, it's the same for borrowing money.

For the right customer, banks are not the only or the best game in town. There is another option and that is community development financial institutions.

CDFIs have been around for decades but only legislated since 1994. As part of the US Department of Treasury, there are more than 800 certified CDFIs nationwide and 18 of those are in Wisconsin.

These CDFIs – all of them mission-based and driven to expand community and economic development opportunities and initiatives – include community development banks like North Milwaukee State Bank and Legacy Bank, both in Milwaukee; loan funds like the NiiJii Small Business Loan Fund in Keshena, Community Assets for People in Stevens Point, Impact Seven in Almena and, yes, Forward Community Investments in Madison.

Their purpose is to provide loans – along with good, sound financial advice and support – to individuals, entrepreneurs, microenterprises and nonprofits in underserved and under-served urban and rural markets. The loans made by CDFIS produce real, tangible gains—good jobs, the growth of small businesses, quality affordable housing, community facilities, and more.

By last reference, the CDFI industry had provided more than \$25 billion in financing in many of the nation's underserved and riskiest markets.

Here in Wisconsin, CDFIs had more than \$400 million in loans outstanding at the end of fiscal year 2009 and net charge-offs comparable to – and in some cases, less than – banks working in conventional markets.

It's proof that responsibly expanding access to capital does increase economic growth and productivity.

Yet, despite the industry's exemplary performance on Main Street, we have been impacted by what happened on Wall Street.

Our CDFIs in Wisconsin do not have the same access to the capital markets that big banks do – or even CDFIs in other states. So, they are challenged to find new sources of loan capital.

This legislation could help us attract new investments that will increase our capital base so that we can continue meeting the demands of our customers across this state.

At Forward Community Investments we lend money at below-market rates of interest so that our nonprofit borrowers can develop quality affordable housing, build community facilities and promote economic development strategies in distressed rural and urban communities.

Why nonprofits?

- Because they are the fifth largest employer in the state, representing 9% of Wisconsin's workforce.
- Because they provide nearly 250,000 for Wisconsin's residents.

Spanning our 15-year history, Forward Community Investments has disbursed more than \$21 million to nonprofit borrowers and every penny of it – except for two loans totaling less than \$100,000 – has been repaid!

That's pretty remarkable but it speaks volumes about the industry.

We estimate that FCI's loans have created or preserved almost 1,100 units of quality affordable housing; contributed to the addition of more than 600 new jobs; and developed close to one million square feet of nonprofit facility space. Talk about real, tangible gains . . .

In the last year, demand for our loans has increased and our biggest challenge is raising money to lend – and this bill would help us and the other 17 Wisconsin CDFIs meet that challenge. Thank you for your support.



# WISCONSIN STATE LEGISLATURE



In SB092 folder-date?

Work at the YWCA

next to

About 100 units of housing for low income women and also a program for single moms with a child

In addition 12 units for homeless families

Important to have this type of housing

Our building is old <sup>1920s</sup> and need of many major repairs

The best way to be able to finance such a deal is low income housing tax credits.

Natl. Regalia  
phys. for  
his final  
for credits

It is complex; it involves setting up a taxable entity to own building

The application is involved also complex, involves consultants, atty, architect, WHEDA fees

The process takes a long time fall 2008 Feb 2009 no takers in 2009

Stimulus funds ~~added to the Recovery Act~~ Exchange program WHEDA grant

So over a long period of time, many expenses incurred CFDI predevelopment

40-50  
any lot

CFDIs are a tremendous source to nonprofits trying to put such a deal together

Staff have been knowledgeable of these projects, understand the budgeting of such deals and know how the related entities and familiar with the interagency transactions.

Very willing to work with us, they know we did such a project 22 years ago. WE are doing a capital campaign to help with our contribution. They know us, they know the work we do in the nonprofit community, they know some of our key staff and they were willing to take the risk. I did not see that willingness with our own business banker.

This is not common for many community banks and not local personnel. When shopping for investors the large banks have offices in St Louis or Minneapolis



# WISCONSIN STATE LEGISLATURE



In SBGA folder-etc?

When we came to WWBIC we had nothing but a dream. No one else believed in us. WWBIC helped us network and meet people who could take us further in the direction we were going. WWBIC gave us hope to hold on to. When everybody else was saying no, WWBIC was saying "Yes!"

-- Yolanda Hair  
 Owner of Midwestern Roofing & Construction



**BUSINESS OFFICE**  
 2745 N. Dr. Martin Luther King Jr. Drive  
 Milwaukee, WI 53212



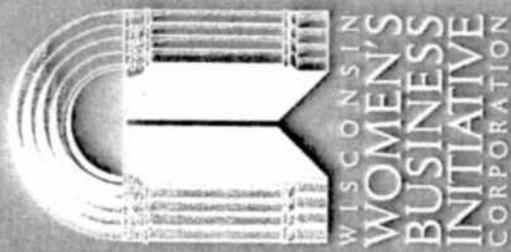
**Ruth Rohlich**  
 PROJECT DIRECTOR

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[www.onlinewbic.gov](http://www.onlinewbic.gov)

NON-PROFIT ORGANIZATION  
 U.S. Postage PAID  
 Milwaukee, WI  
 Permit No. 1646

Equal Opportunity Lender | A Socially Responsible Organization (SRO) | Contributing to the Bottom Line.

AT **WWBIC** WE PROVIDE  
 ECONOMIC OPPORTUNITY  
 & HOPE



THE WISCONSIN WOMEN'S BUSINESS INITIATIVE CORPORATION  
[www.wwbic.com](http://www.wwbic.com)

OPPORTUNITY | ENTREPRENEURSHIP | SUCCESS

**AT WWBIC WE PROVIDE OPPORTUNITY & HOPE**



**From WWBIC's Chair – William B. Coleman, President, Coleman & Williams, Ltd.**

As a practicing CPA, I am honored to have the opportunity to help grow Wisconsin's entrepreneurial culture through my role as WWBIC's Board Chair. WWBIC is a cornerstone institution with a strong fiscal ethic that resonates with stakeholders and businesses alike. I encourage you to consider playing a role with us ~ whether you want to start a business yourself, are interested in volunteering your talents as part of WWBIC's business volunteer network, or want to make a financial investment in an organization that is helping our economy prosper.

**From WWBIC's President/Chief Visionary Officer - Wendy K. Baumann**

When I'm asked what WWBIC stands for, I always respond "Hope and Opportunity." Over my 17 years at WWBIC, I have seen hope on the faces of entrepreneurs who come through our doors and business owners looking to make a difference in their communities throughout our state. I'm proud that we work hard, try hard and successfully leverage our resources to provide more ... and better ... services to our clients each day. We are entrepreneurial, continually finding new ways to meet our mission (such as through our social business venture, Coffee With A Conscience). We would love to share our story – and the story of our clients – with you. We hope you call us to learn more.

**Coffee – WWBIC's Social Business Venture**

**Coffee With A Conscience®**

Milwaukee Art Museum  
700 N. Art Museum Dr. / Milwaukee, WI 53202

Phone: (414) 659-5365

Hours: Tuesday - Sunday: 10:00am - 4:30pm  
Thursdays 10:00am - 2:00pm

**Schiltz Business Park**

1555 N. River Center Dr. / Milwaukee, WI 53212

Phone: (414) 276-4341

Hours: Monday - Friday 7:00am - 2:00pm

[www.wwbic.com](http://www.wwbic.com)

A socially responsible organization (SRO)

**COFFEE WITH A CONSCIENCE™**

Coffee With A Conscience is a social business venture of The Wisconsin Women's Business Initiative Corporation (WWBIC). All profits go directly to our participants so your purchases add to the double bottom line – economic and social impact!

We thank you in advance for noting what Coffee With A Conscience has to offer. Buying local, organic and Fair Trade coffee makes a difference and a profit – you can!

We can help you to cater your special event, shop gift baskets and boxes, and take care of your gift and holiday lists with the full spirit that entrepreneurs' good will and community health.



**THANK YOU to our Investors**

**Financial Institutions**

- Associated Bank
- Community Bank and Trust
- Community State Bank
- Federal Home Loan Bank of Chicago
- Guaranty Bank
- Harris Bank
- Inwin Union Bank
- Johnson Bank
- JP Morgan Chase
- M&T Bank
- National City Bank
- Northern Trust Bank
- Park Bank
- PyraMax Bank
- TCF Bank
- Tri City National Bank
- US Bank
- Waukesha State Bank
- Wells Fargo Bank

**Corporations & Foundations**

- African American Women's Fund Project
- Charles D. Jacobus Family Foundation
- Forest County Potawatomi Community Foundation
- Greater Milwaukee Foundation
- Harley-Davidson Foundation
- Helen Bader Foundation, Inc.
- The Idea Fund
- Jane Bradley Pettit Foundation
- Joseph & Vera Zilber Family Foundation
- John J. & Ruth F. Kloss Charitable Trust
- Johnson Controls Foundation
- Madison Gas & Electric
- MillerCoors
- Ms. Foundation for Women, Inc.
- Mosher Family Foundation
- Northwestern Mutual Foundation
- Prudential Insurance
- The Rosenberg Opportunity Fund
- Seabury Foundation
- Sperry Van Ness Legacy Foundation
- Wisconsin Energy Foundation

**Public Sector**

- City of Kenosha CDBG
- City of Madison CDBG
- City of Milwaukee CDBG
- City of Racine CDBG
- City of West Allis CDBG
- Dane County CDBG
- Housing Authority of the City of Milwaukee
- Kenosha Area Chamber of Commerce
- Milwaukee County CDBG
- Milwaukee Economic Development Corporation
- Racine County
- U.S. Department of Agriculture
- U.S. Department of Health & Human Services
- Assets for Independence
- Office of Community Service
- Community Economic Development Program
- U.S. Department of the Treasury - CDFI Fund
- U.S. Small Business Administration
- Wisconsin Department of Commerce
- Wisconsin Department of Financial Institutions
- Wisconsin Housing and Economic Development Authority

**Faith-Based Organizations**

- Housing Ministries - American Baptists in Wisconsin
- School Sisters of Notre Dame
- Sinsinawa Dominicans
- Sisters of Saint Dominic
- Sisters of the Sorrowful Mother
- Wisconsin Council of Churches

**Organizations**

- America Saves
- Oberlin Student Cooperative Association
- Wisconsin Business Development

**Thank You!**

**Our Partners**

ASSOCIATION OF WOMEN'S BUSINESS CENTERS



social enterprise alliance  
Where mission meets the marketplace.

A member of the OPPORTUNITYFINANCE NETWORK



# KNOWLEDGE

DESIGN YOUR DREAM  
AND LAUNCH YOUR BUSINESS

*Business Education Opportunities for ALL*



*"Start Smart was the motivational and educational push I needed. I got a business plan, as well as experience, I built a network, I got funding, and I am a better business owner. This is essential for anyone that has a passion to build their own business."*

*Aren Soto  
Owner of Kaizen Studio  
WWBIC Start Smart Graduate*

**KAIZENSTUDIO**  
personal training

# ACCESS

FINANCE YOUR BUSINESS RIGHT  
LOANS TO START AND GROW YOUR BUSINESS  
*Inclusive Financing for ALL*



*"WWBIC was willing to look at my business and see my growth potential."*

*Craig Barnhart,  
Owner of Craig's Cakes  
WWBIC Loan Client*

# Antigua



*"I never could have opened my restaurant in West Allis without WWBIC. WWBIC's assistance with marketing, and developing my business plan gave*

Citlali Mendieta  
Owner of Antigua Mexican & Latin Restaurant  
WWBIC Loan Client

# ACCOMPLISHMENT

IMPROVE YOUR FINANCIAL HEALTH  
FIND AND KEEP MORE OF WHAT YOU EARN

# SAVE

BUILD WEALTH NOT DEBT  
MAP OUT YOUR FINANCIAL FUTURE



*"It could not have happened without the Individual Development Account (IDA) Program. Throughout the savings period I became disciplined and took responsibility for my future. My husband and I wanted to buy a house."*

*Carolite Weathers  
Make Your Money Talk Graduate  
WWBIC IDA Client*



*"The most important take away for me is how to manage my money and teach my daughter the value of money. If we can save now, we can make bigger purchases later. Having money saved is security. You can relax and breathe because you're not living paycheck to paycheck. Making small sacrifices now means having more choices in the future."*

*Gloria Blackman  
Wisconsin Saver*

**Milwaukee / West Allis**  
2745 N. Dr. Martin Luther King Jr. Drive  
Milwaukee, WI 53212  
Phone: 414-263-5450  
Fax: 414-263-5456

**South Central**  
2300 S. Park Street  
Madison, WI 53713  
Phone: 608-257-5450  
Fax: 608-257-5454

**SouthEast**  
600 52nd Street, Suite 130  
Kenosha, WI 53140  
Phone: 262-654-1234 ext.114  
Fax: 262-654-4655

505 7th Street  
Racine, WI 53403  
Phone: 262-898-2940 ext.2223  
Fax: 262-898-1772



# *True Story of* **SUCCESS**

*"If my customers call me, they  
get me. I'm here for them."*

*– Mary Langer  
Active Sign Installation*

A growing real estate sales market was the "sign" for Mary Langer to start her own business after 15 years in the industry. Serving Madison, Dane County and surrounding areas, Active Sign Installation introduced PVC plastic posts, which maintain appearance through a Wisconsin winter better than traditional painted wood posts. With a \$50,000 WWBIC loan for equipment and working capital, and ongoing business assistance, Active Sign celebrates its first year in business this spring. Even in severe recessions, startup companies like Active Sign Installation are a major contributor to job creation, according to a 2009 Kauffman Foundation-funded U.S. Census Bureau study.

**Active Sign Installation, LLC**  
5112 Linden Parkway | McFarland, Wisconsin 53558  
(608) 212-3600  
mlanger@activesigninstallation.com  
www.activesigninstallation.com



# Linking Service to SUCCESS

## Our Mission

The Wisconsin Women's Business Initiative Corporation (WWBIC) celebrates more than 21 years of entrepreneurship, opportunity and success. We offer direct loans and access to other capital, quality business education, one-on-one business assistance, financial awareness and asset-building programming. WWBIC is a nonprofit, statewide, economic development corporation with an emphasis on low-wealth individuals, women, and people of color.

## Achievements over the past 21 years

- Directly financed more than 880 businesses
- Assisted in the creation of 2,900 jobs statewide
- Loaned nearly \$16 million to small business owners
- Served more than 31,500 individuals

## Economic Development Achievements in 2008 alone

- Assisted in the startup, expansion and sustainability of more than 200 businesses
- Boosted the economy through the creation and retention of 500 jobs. Each WWBIC loan client created an average of 2.2 jobs and retained an average of 3.3 jobs
- Approved \$2.3 million in 93 direct loans to business clients
- Leveraged additional millions in loans from other financial sources for our business clients
- Provided classroom or individualized education for 2,500 people

## Achievements through Financial Awareness / Asset-Building Programming

- 82 low-wealth individuals have become first-time home owners, leveraging more than **\$8.5 million in Milwaukee housing sales**
- 55 people have started or expanded their businesses
- 52 people have returned to school for post-secondary education

## WWBIC 2009 – From Good to Great

- 95% of respondents rated the service they received from WWBIC as effective or highly effective
- 97% of respondents said they would recommend WWBIC to others

## Wisconsin SAVES Campaign

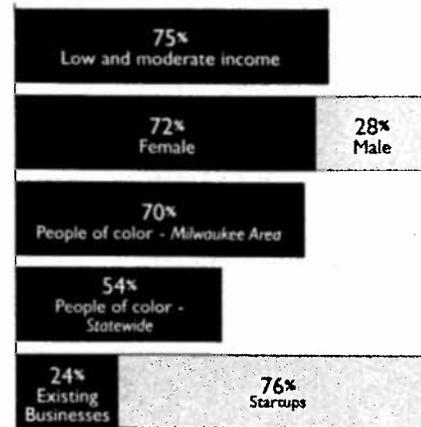
Yes, you can! Join the Wisconsin SAVES Campaign at [www.wisconsin-saves.org](http://www.wisconsin-saves.org)

## Coffee With A Conscience

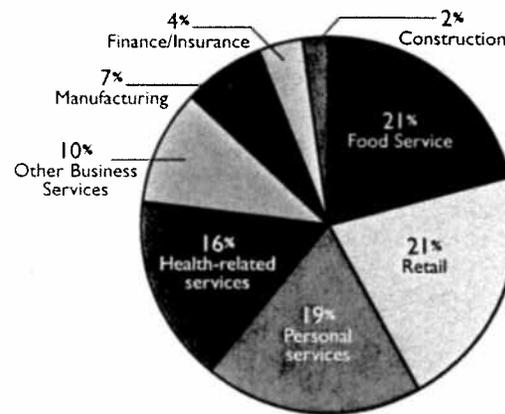
WWBIC's social business venture, Coffee With A Conscience, provides a hands-on learning lab and showcase for our clients while contributing to earned income.



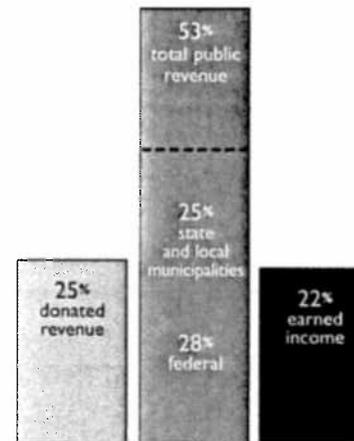
## A SNAPSHOT OF OUR CLIENTS



## BUSINESSES IN OUR LOAN PORTFOLIO



## HOW WE ARE FUNDED



WWBIC's financial statements have been audited by Virchow Krause for more than twenty years.

03/09

Coffee With A Conscience  
Milwaukee Art Museum  
700 N. Art Museum Drive

Coffee With A Conscience  
Schlitz Park Business Center  
1555 River Center Drive

## WWBIC MILWAUKEE / WEST ALLIS

2745 N. Dr. Martin Luther King Jr. Dr.  
Milwaukee, WI 53212  
Phone: 414-263-5450  
Fax: 414-263-5456  
[www.wwbic.com](http://www.wwbic.com)

## WWBIC SOUTH CENTRAL

2300 S. Park Street  
Madison, WI 53713  
Phone: 608-257-5450  
Fax: 608-257-5454  
[www.wwbic.com](http://www.wwbic.com)

## WWBIC SOUTHEAST

600 52<sup>nd</sup> Street, Suite 130  
Kenosha, WI 53140  
Phone: 262-654-1234 ext.114  
Fax: 262-654-4655  
[www.wwbic.com](http://www.wwbic.com)



# True Story of SUCCESS

*"WWBIC was a blessing. We would not have been able to start our business as soon without WWBIC's help."*

*– Marcia Bacon, Owner  
Stairwell Enterprises, LLC*

When Marcia Bacon's father entered college, he was denied dorm privileges because he was African American. After fighting this, he received permission to live and study in a room under the stairwell. Instead of being angry, he continued to work toward his goals. The family chose to honor their father and grandfather by naming their new business "Stairwell Enterprises, LLC."

With a WWBIC loan and business assistance, Marcia purchased the truck that they use to transport freight under the name Steady Freight Transportation throughout the United States. The business employs Marcia, her husband Raymond, and sons Edward and Marc Brown (pictured above).

**Steady Freight Transportation  
Stairwell Enterprises, LLC**

Racine, Wisconsin  
Phone: 262-598-9850  
Fax: 262-598-9852

Email: [sft08@sbcglobal.net](mailto:sft08@sbcglobal.net)



Equal Opportunity Lender | A Certified Community Development Financial Institution (CDFI) | Socially Responsible Organization (SRO)

Contributing to the Bottom Line.

# Linking Service to SUCCESS

## Our Mission

The Wisconsin Women's Business Initiative Corporation (WWBIC) celebrates more than 21 years of entrepreneurship, opportunity and success. We offer direct loans and access to other capital, quality business education, one-on-one business assistance, financial awareness and asset-building programming. WWBIC is a nonprofit, statewide, economic development corporation with an emphasis on low-wealth individuals, women, and people of color.

## Achievements over the past 21 years

- Directly financed more than 880 businesses
- Assisted in the creation of 2,900 jobs statewide
- Loaned nearly \$16 million to small business owners
- Served more than 31,500 individuals

## Economic Development Achievements in 2008 alone

- Assisted in the startup, expansion and sustainability of more than 200 businesses
- Boosted the economy through the creation and retention of 500 jobs. Each WWBIC loan client created an average of 2.2 jobs and retained an average of 3.3 jobs
- Approved \$2.3 million in 93 direct loans to business clients
- Leveraged additional millions in loans from other financial sources for our business clients
- Provided classroom or individualized education for 2,500 people

## Achievements through Financial Awareness / Asset-Building Programming

- 82 low-wealth individuals have become first-time home owners, leveraging more than \$8.5 million in Milwaukee housing sales
- 55 people have started or expanded their businesses
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## Coffee With A Conscience

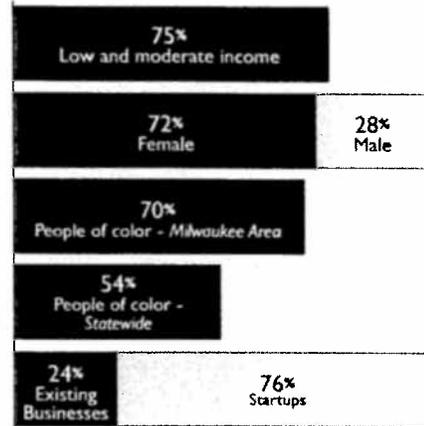
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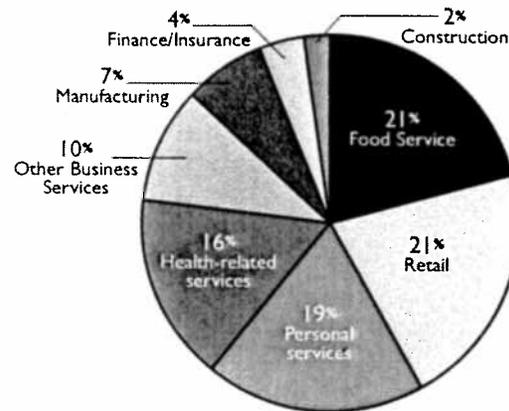
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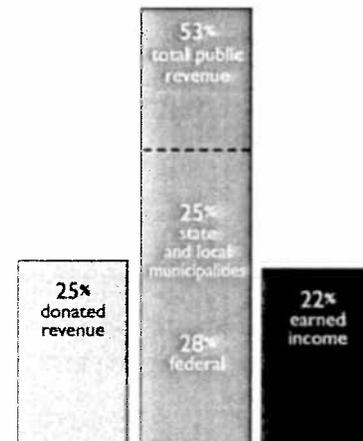
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07/09

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