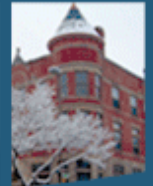




# Winter



## City of Eau Claire Economic Development

715.839.4914

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## Win an Award for Your Business

Wisconsin "Companies to Watch" is an awards program that celebrates second-stage companies throughout the state of Wisconsin. Known for

**Dear,**

We wish you all the best this holiday season, sincerely hoping that 2009 was a good year for you and your company.

Eau Claire's economy is closing 2009 on a happy note with the highest new building valuations in history, one of the lowest unemployment rates, and many awards and recognitions.

In 2010 we look forward to further growing Eau Claire by bringing you new business partners.

Best wishes for a prosperous 2010!

## Largest Total Valuations

2009 is a record-breaking year for Eau Claire. The total new building valuation has already exceeded \$191 million, that's compared to \$175.6 million\* in the year 2000 (8.9% increase). The difference is even

more obvious compared to 2008 when the total building valuation reached only \$108 million, a 77% increase.

The 2009 building valuation from January through November was driven by commercial construction, a total of \$137.2 million, followed by residential construction with \$24 million, and industrial construction with \$18.5 million. As usual the lowest building valuation was for miscellaneous at \$11.4 million.



their performance in the marketplace, innovation, philanthropy, and empowered employees, these companies come from a wide range of industries across the state. The Wisconsin Entrepreneurs Network (WEN) is accepting nominations. Application deadline is December 18, 2009 for companies with revenues of \$750,000 to \$50 million, that have matured past their development-stage and seek significant, steady growth.

Winning companies will be honored on April 13, 2010 in Madison.

<http://companiestowatch.org/>

Join Our Mailing List!

*\*values are not adjusted for inflation*

More details at [www.EauClaireDevelopment.com](http://www.EauClaireDevelopment.com)

## The Best Performing City in Wisconsin

In the 2009 Best Performing Cities Index, as published by the Milken Institute, Eau Claire was 59th out of 124 small metro markets. This puts Eau Claire ahead of all other small metro markets in Wisconsin. Most importantly Eau Claire ranked number 10 nationwide in relative high-tech GDP growth out of 124 small and mid-sized cities. In the high-tech GDP location quotient rank, Eau Claire placed 25th. We also ranked above the national average in 5 year job growth.

The Milken Institute Best Performing Cities Index measures how well the areas are creating and sustaining jobs and economic growth. It includes jobs, wages and salary, and technology growth. Details can be found at <http://bestcities.milkeninstitute.org/>

We share with you a summary of the small and mid-size cities in Wisconsin.

2009 ranking	2008 ranking	City	Overall Index 2008	Index 2009
59	56	Eau Claire, WI MSA	420.87	467.63
65	99	Oshkosh-Neenah, WI MSA	597.76	490.18
74	83	Appleton, WI MSA	537.71	522.57
87	103	La Crosse, WI-MN MSA	625.05	566.05
91	89	Wausau, WI MSA	557.15	587.08
107	112	Racine, WI MSA	682.47	644.24
109	105	Sheboygan, WI MSA	631.98	651.30
115	75	Janesville, WI MSA	497.48	727.04

## Another Expansion by Royal Credit Union

An Eau Claire credit union makes another bold move. After being the first to locate its headquarters in downtown Eau Claire and merging with REAL Financial Credit Union in



the Twin Cities, the Royal Credit Union (RCU) has announced that it will be acquiring 11 branches from AnchorBank. The AnchorBank offices acquired by RCU include Amery, Balsam Lake, Centuria, Menomonie, Milltown, New Richmond, Osceola, River Falls, St. Croix Falls, Somerset and Star Prairie, all located in western Wisconsin.

"The current economic times are creating opportunities that never existed before and probably never will again," states Doug Olson, RCU's Board Chair. "We are excited by the opportunity to acquire these AnchorBank offices, which fit perfectly into our five-year expansion plan," added Grossklaus, RCU's chief executive officer.

Under the terms of the agreement, RCU will assume approximately \$177 million in deposits and a proportionate amount in loans, real estate, and other assets. RCU will purchase nine of the offices and assume the lease on the other two offices. The acquisition is awaiting regulatory approval and is expected to be finalized in the first quarter of 2010.

RCU, is a federally insured credit union serving over 120,000 members with 12 full-service offices in Chippewa Falls, Colby, Eau Claire, Menomonie, New Richmond, Rice Lake, and Whitehall in Wisconsin, and 3 full-service offices in Edina, Coon Rapids, and St. Paul in Minnesota. More details are at [www.rcu.org](http://www.rcu.org).

## The Murals Building (2 South Barstow)

Great location on riverfront! The building is located across the river from Phoenix Park, which includes a Farmers Market covered facility, a bike trailhead, bike and walking paths, and many other

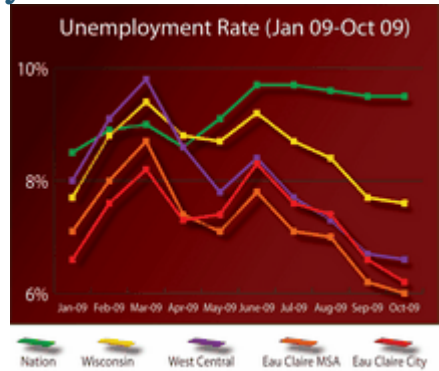


amenities. There are 3 floors of 4,000 square feet each. Click here for [more details](#).

The RDA recently re-issued a [Request for Proposal \(pdf\)](#) for this building. The RDA is looking for a high quality, attractive, commercial/residential development that will fit the already established mixed-use development in the South Barstow area and complement the newly developed area surrounding Phoenix Park. All proposals are due on December 23, 2009 by 5 p.m.

# Lowest Unemployment Rate in 2009

The October unemployment data show a .4% decline in the City of Eau Claire's unemployment rate, bringing it down to 6.2%, well below the national unemployment rate of 9.5%, and that of Wisconsin 7.6%. It is also the lowest rate for Eau Claire since the beginning of 2009.



Compared to other Wisconsin Metropolitan Statistical Areas, the Eau Claire MSA is the third lowest with 6%, following only Madison (5.5%) and La Crosse (5.9%). The data is reported by the Wisconsin Department of Workforce Development.

## New Low-Interest Loans

The City has announced new low-interest loans through the Regional Business Fund programs.

There are four programs available:

- **Downtown Facade Loan Program** (up to \$30,000, up to 15 years at 0% fixed interest rate)
- **Micro Loan Fund Program** (up to \$25,000, up to 10 years at a 4% fixed interest rate)
- **Revolving Loan Fund Program** (\$25,000+, 5-10 years at a 4% fixed interest rate)
- **Technology Enterprise Fund (TEF)** (up to \$250,000 adjustable rate)

Applications and further details are available at <http://www.rbfinc.org/> All applications for Eau Claire businesses need to be addressed to Mike Schatz, Economic Development Director, City of Eau Claire, PO Box 5148, Eau Claire, WI 54702-5148.

We hope you found this newsletter helpful and informative.

For more up-to-date news visit us online:

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

**Sincerely,**

Mike Schatz,  
City of Eau Claire Economic Development Director