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City of Eau Claire
Economic Development
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Jump-Start Business Plan Competition

The 2011 Jump-Start Business Plan Competition kicked off on February 25, 2011, during national Entrepreneurship Week. The Jump-Start Competition is for people 18 years of age or older interested in starting a business in downtown Eau

Dear Reader,

While the upcoming forecast may not feel much like it, they assure us it is in fact Spring! Well, this last season has definitely seen a thaw in construction, if not in the air outside.

The month of March closed with \$56,100,653 in building valuations, according to issued building permits. This is a substantial increase compared to just \$2,071,265 in January and only \$1,504,231 in February. It certainly seems like valuations are back on track and headed for a big year in 2011! We look forward to seeing what the rest of Spring will bring.

EBay to Purchase GSI

On Monday, March 28, 2011 Ebay, the online marketplace operator, announced that it will purchase GSI Commerce. GSI Commerce operates a call center here in Eau Claire. The \$2.4 billion acquisition leaves the operation in Eau Claire, a 48,000 square-foot building and hundreds of workers, unclear.

CEO of EBay, John Donahoe says, "Commerce is an an inflection point where the lines between online and offline commerce are blurring. We see retailers of all sizes, merchants of all sizes, looking for partners that can help them grow their business."

Following the announcement, shares of GSI surged 50.7% to close that business day at \$29.20.

Claire. Entrepreneurs compete to **win \$5,000** to help start their business.

This competition offers significant benefits to the Eau Claire downtown. In the past six years, \$40,000 in seed money has been awarded to small businesses. Seventeen of our previous participants have opened in downtown Eau Claire, creating over 50 new jobs.

The deadline to submit your application and business plan is June 5, 2011.

Please email us at
downtown@eauclairewi.gov
with any questions.

Further details can be found at
www.NothingArtificial.org

Growth Strategies and Government Contracting Conference

Over the last couple of years everyone has heard about the opportunities to do business with both federal and state governments.

The "Growth Strategies and Government Contracting Conference" will bring together both federal and state representatives, as well as some of their successful contractors, to give you a practical guide in doing business with the various governments. This conference will be held

Expanded Loan Pool

The Chippewa Valley Innovation Center (CVIC) is working to open up eligibility for its \$215,000 loan pool. Back in 1993, economic development groups and local government came together to create a fund to provide loan guarantees to residents of the CVIC. Changes to the program would include moving from a loan guarantee to a direct loan program, which will be administered by the Eau Claire Area Economic Development Corporation. Secondly, changes to this program would open up the eligibility requirements to allow businesses located outside of the CVIC to have access to the loan pool.

The new direct loans would be available for start-up companies looking to move into the area, or existing businesses looking to expand by developing a new product, line, or service. This loan pool would not be limited to high-tech firms.

2 S Barstow - SOLD!

After months of negotiations, the Redevelopment Authority (RDA) approved an agreement to sell the building at 2 South Barstow, otherwise known as the Mural Building, to local developer John



Mogensen. Plans for the building call for commercial space on the ground floor and loft apartments on the upper two floors.

The building was sold for \$5, with an agreement that Mr. Mogensen will add an estimated \$800,000 in building valuation through renovations. A PILOT (payment in lieu of taxes) provision was included in the agreement based on a property value of \$800,000 beginning in 2013.

2010 Census Data Released

Eau Claire remains Wisconsin's ninth biggest city with 65,883 residents, according to the recently released 2010 Census. This population count is a 6.8% increase over the last decade, slightly more than the state average of 6%.

"One of the things that's been advantageous for Eau Claire is that we've enjoyed real growth, but it hasn't been at

at the same time and location as the 8th Annual Women's Business Conference. Attendees will have the opportunity to visit the exhibits and the activities of this conference as well during the day.

Find all of the information at: The Women's Business Conference [Website](#)

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either extreme. That allows a community to plan for and absorb that growth," says Mike Huggins, Eau Claire City Manager.

All of Eau Claire's census data can be found at www.census.gov.

Low-Interest Loans

The City continues to administer 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 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

Sincerely,

Mike Schatz,
City of Eau Claire Economic Development Director

Every day the City of Eau Claire Economic Development Division offers low-interest loans (60% of the Prime Rate as published by the Wall Street Journal) to businesses expanding or relocating within the Eau Claire Area.

http://www.eauclairedevelopment.com/doing_business/assistance.html

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