



# COUNTY OF KENOSHA

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### News Release

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## **Loan fund change will lead to Salem business park**

Kenosha County Executive Jim Kreuser and County Board Chairman Edward Kubicki are enthusiastic about proposed changes to the County Revolving Loan Fund that would lead to the development of a new business park in western Kenosha County.

Plans call for development of a new 65-acre business park along County Highway C, just west of State Highway 83, in the Town of Salem. The Town of Salem would be a strong partner in the project in conjunction with the Kenosha Area Business Alliance, the county's economic development partner.

“Kenosha County is an economic development hot spot, and, in order to continue to build on our job gains, we need more shovel-ready locations,” Kreuser said Wednesday. “This will allow for development of another business park in Western Kenosha County.”

At Thursday's meeting, the Finance Committee will be given an introduction to the proposed language modifications to a contract with the Kenosha Area Business Alliance. The changes would allow KABA to use part of the County Revolving Loan Fund to develop a business park.

A vote from the Finance Committee is not expected Thursday night. A full proposal on the language change will come to the committee and, subsequently, the full County Board, in February.

“This is a very forward-thinking proposal that will boost our economic development goals for Kenosha County,” Kubicki said. “We need to plan strategically for our county's future and this proposal helps us do just that.”

KABA administers a revolving loan fund for the county with a total asset base of roughly \$3.3 million, with approximately \$1.25 million in reserves. If the Finance Committee and, subsequently, the full County Board, approve the contract modifications, KABA would invest \$1 million from the CRLF, as well as an additional \$2 million from non-county resources, for the business park development.

“KABA has sought out additional economic development opportunities that would allow it to better utilize its financial resources while also fulfilling its county-wide economic development mission,” Todd Battle, KABA president said. “This project would fill a current void of shovel-ready projects in Western Kenosha County.”

Salem Chairwoman Diann Tesar said the business park will be a benefit to all of Western Kenosha County.

“This is a positive development plan for all of Kenosha County,” Tesar said. “Salem is the perfect location for this new business park.”

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