



# Corridor

SEPTEMBER 2016



## BOARD OF DIRECTORS

### Officers:

**Dan Varnum, Chairman of the Board**  
Mercy Medical Center – North Iowa

**Deb Blaser Grettillat, Vice Chairman**  
NutriQuest

**Tim Esbeck, Treasurer**  
Manufacturer's Bank & Trust

**Terry Peterson, Secretary**  
AmericInn Clear Lake

**Gary Schmit, Past Chairman**  
Henkel Construction Company

### Directors:

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Dean Snyder Construction

**Joleen Fleming**  
First Citizens Bank

**Travis Hickey**  
City of Mason City

**Arthur Jones**  
International Brotherhood of Teamsters  
Local 238

**Brian Perkins**  
MetalCraft

**Paul Stevenson**  
Clear Lake Bank and Trust

**Jay Urdahl**  
Cerro Gordo County - Board of Supervisors

### Ex-Officios:

**Mayor Eric Bookmeyer**  
City of Mason City

**Mayor Nelson Crabb**  
City of Clear Lake

**Dr. Steven Schulz**  
North Iowa Area Community College

**Tom Drzycimski**  
Cerro Gordo County

**Scott Flory**  
City of Clear Lake

**Brent Trout**  
City of Mason City

## CORRIDOR LOAN FUNDS AVAILABLE TO SUPPORT LOCAL BUSINESS

**T**HE NORTH IOWA CORRIDOR has two revolving loan funds available to businesses in Cerro Gordo County.

The Small Business Revolving Loan Fund is available to new and existing businesses to provide gap financing to small and emerging businesses in the area with an eye toward job creation and the leveraging of capital investment. This loan is available to all business sectors, including those in the retail, entertainment, and hospitality industries

To qualify for loan funding, applicant businesses must have a presence in Cerro Gordo County, employ fewer than 50 employees, produce less than \$1 million in gross annual sales and meet additional established criteria. The loan fund will not compete with traditional business financing sources and loans are limited to \$10,000 per applicant business.

Chad Schreck, President & CEO of the North Iowa Corridor, said, "The Corridor hopes that these funds will spur growth in small business start-ups, as well as provide existing small businesses with the assistance they may need to grow."

The second funding resource is the Corridor Revolving Loan Fund. The loan fund is administered by an independent board of trustees and serves as a gap financing resource for growing primary sector businesses. It is not intended to

compete with other available sources of funding, but rather to provide money necessary to leverage those resources.

Schreck said the fund has been used to leverage existing industry growth as well as to assist in the attraction of new business to North Iowa, including Sunny Fresh Foods, Inc., now Cargill Kitchen Solutions, which today employs close to 200 people in Mason City.

He added that without the generous contributions of the original seeders of the fund and sound management, this resource would not be possible.

"The contributors to this fund made an investment in the betterment of North Iowa, and the excellent management of a series of highly capable trustee boards have positioned the Corridor RLF to be one of the strongest in the state," Schreck said.

For more information on either loan fund, please contact Schreck at [cshreck@northiowacorridor.com](mailto:cshreck@northiowacorridor.com) or 641-423-0315.



**S**ave the Date! Join the NIACC John Pappajohn Entrepreneurial Center, the North Iowa Corridor, and the Technology Association of Iowa at TechBrew North Iowa on Sept. 20 at Mason City Brewing.

For more information or to RSVP, go to [TechnologyIowa.org](http://TechnologyIowa.org).

**CHAD SCHRECK**  
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