

NWILED UPDATE

START - EXPAND - RELOCATE



GENZ MEMORIAL INVESTMENT FUND

New financing program launched for Carroll and Jo Daviess Counties

NWILED announced the creation of the Genz Memorial Investment Fund on February 18, 2021. This new program will provide financing for entrepreneurs and businesses in Carroll and Jo Daviess Counties thanks to the generosity of the late John "Jack" Genz of Galena. Administered by Illinois Bank & Trust, the fund will assist individuals who have been turned down for a traditional bank loan. The fund, which totals over \$400,000.00 is intended to serve as gap financing.

Eligible applicants include retailers, small manufacturers, wholesalers, those in hospitality, along with farmers and food processors. NWILED intends to fund three awards per year beginning in 2021 that range from \$4,000 to \$8,000 each and will accept applications on a rolling basis. Awardees can use the money for capital purchases, to purchase an existing business, or for startup and pilot projects.

SCHOLARSHIP UPDATE

The application window for the Build It Grow It Entrepreneurial Scholarship closed March 5, 2021. A total of six applications were received from students at Galena, River Ridge, West Carroll, and Wahlert High Schools. The winner of the \$1000.00 scholarship will be announced in May in celebration of National Economic Development Week.

WINTER BULLETINS

1 News Tip: Upper Mississippi Strong workshop.

4 Press Releases: Entrepreneurial Scholarship, Genz Fund, New Board Members, JDC New Resident's Welcome Kit.

42 Social Media Posts

MEMBER SPOTLIGHT

IL Bank & Trust to re-imagine banking

With the pending sale of Illinois Bank & Trust's bank property on Gear Street in Galena to the Galena Center for the Arts, Illinois Bank & Trust has the opportunity to re-assess and re-imagine banking experiences while reinforcing their commitment to the community.

"We are pleased and excited that our beautiful property will be of valuable service, bring increased exposure, access and visibility for the arts in our community," said Joe Mattingley, Market President of Illinois Bank & Trust and NWILED Vice Chair. "When this opportunity presented itself, we knew it not only made sense for our two organizations, but was truly right and in the best interest of the Galena community."

Illinois Bank & Trust, a subsidiary of Heartland Financial, serves customer from 10 locations in the Rockford metropolitan area, and the northwest region, including the Galena, Elizabeth, and Stockton, Illinois markets. The \$1.5 billion bank offers commercial, personal, agriculture, and wealth management services.



NWILED NEWS

New Board Members: Tiffany Brandt of Dupaco and Diane Gallagher of the Jo Daviess County Board were appointed February 2021.

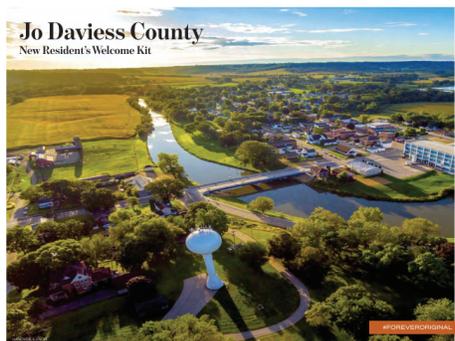
'Made In Northwest Illinois': Business spotlight campaign of manufacturers in Carroll and Jo Daviess Counties launched February 2021.



Rockford-Dubuque Rail

Regional push to restore passenger rail

NWILED joined over 20 regional stakeholders on March 12, 2021 for the Stakeholder Kickoff Meeting for the Rockford-Dubuque Passenger Rail Feasibility Study to help evaluate three proposed travel routes, including station locations, in Carroll and Jo Daviess Counties. Quandel Consultants of Chicago hosted the meeting, which along with the Highspeed Rail Alliance, is aiming to restore service between Rockford and Dubuque that was discontinued in 1981 after more than 130 years of service.



New Resident's Welcome Kit

Area organizations create digital guide

NWILED along with Galena Area Chamber of Commerce and Galena Country Tourism released the Jo Daviess County New Resident's Welcome Kit in March. The 12-page guide is a resource for current residents and those moving into the region. The kit can be downloaded from the NWILED website.

Upcoming Events & Updates

Stay informed....

- NWILED Board of Directors meetings on 6/6, 8/12
- Business Education Network roundtables: 5/20 Hospitality; 6/17 Retail
- NWILED Annual Meeting on 9/29/2021 @ Eagle Ridge Resort
- Entrepreneurial Scholarship winner announced in May
- NWILED Golf Tournament on 10/16/2021 @ Woodbine Bend

Director Letter

Having an impact

Dear NWILED partners and investors,

Spring is finally here. The flowers are blooming, the vaccine is going into arms, and the businesses are opening again in preparation for the summer season. In this year alone, NWILED has already worked with over 12 small business partners, hosted three workshops, and completed a relocation guide in partnership with others in Jo Daviess County. In short, the economy is recovering, and our area is growing.

Join NWILED partners and staff as we share some of the highlights of 2021 to date, and mark your calendars for our upcoming events, including a golf outing, Manufacturing Day, and our 12th Annual Meeting held at Eagle Ridge this September.

Have a wonderful spring, and don't hesitate to call our office if you need help.

Best,

Emily Legel



New Business Profile

Scent Workshop expands to Galena

NWILED attended the ribbon-cutting ceremony for Scent Workshop in Galena on February 8, 2021. The new Main Street location marks the business's second location expanding from Greensboro, North Carolina. Customers attend creative workshops to learn the art of perfumes, and create custom candles, lotions, and perfumes.