

For Immediate Release

**The Latino Chamber of Commerce of SE WI
Expands Various Small Business Loan Programs**

MILWAUKEE, WI – June 24, 2021 – The Latino Chamber of Commerce of Southeast Wisconsin (LCCSEW) is pleased to announce the expansion of its loan programs for small businesses. Three of the LCCSEW's loan programs received a financial increase: the Capital Equipment Revolving Loan Fund, KIVA Matching Loan Fund Program, and the Mas Fuertes Microloan Fund.

The LCCSEW partnered with the Milwaukee Economic Development Corporation (MEDC), Wisconsin Economic Development Corporation (WEDC), and North Shore Bank to establish a Capital Equipment Revolving Loan fund. This fund was established with \$150,000 and accepts requests between \$10,000 to \$25,000 for capital equipment purchases.

In another program in partnership with WEDC, the LCCSEW joined the KIVA Matching Loan Fund Program. This is a program of crowdfunding that will allow the LCCSEW to match loan requests for applicants at a 1:1 ratio.

In addition, the LCCSEW created a microloan fund in May 2020 to lend entrepreneurs emergency funding. The Mas Fuertes Microloan Fund currently has 26 active clients and will continue to lend to entrepreneurs seeking \$1,000 to \$3,000 for emergency funding targeted to assist with operational needs. The Greater Milwaukee Foundation seeded this \$100,000 fund.

"We are delighted to be able to increase the amount of funding made available to small businesses in the Milwaukee area," says Nelson Soler, President of the Board of Directors for LCCSEW. "We were able to increase the funds in multiple programs to help Hispanic entrepreneurs thrive in our community," Soler continued.

LCCSEW also works with other organizations in the area that assist Hispanic-Latino business owners. Canadian Imperial Bank of Commerce (CIBC) and the Latino Entrepreneurial Network (LEN) established a Business Accelerator program. Entrepreneurs who participate in the Business Accelerator Program and complete their accelerator requirements may qualify for loan or credit lines from \$5,000 to \$100,000. So far, they have an 86% approval rate for entrepreneurs who have participated in this program.

LCCSEW has also worked with the Legacy Redevelopment Corporation and created a partnership to assist entrepreneurs seeking real estate loans.

More details and applications for these programs are available on the Latino Chamber of Commerce SE WI [website](#). If you are interested in becoming an investor in their funds, please contact LCCSEW at 414-888-2270.

About The Latino Chamber of Commerce of Southeastern Wisconsin Inc.

The mission of the Latino Chamber of Commerce of Southeastern Wisconsin Inc. is to foster the economic development of Wisconsin by advocating, strengthening, and promoting the growth and development of Latino and other minority and emerging enterprises with the goals of providing increased access to capital, business opportunities, job creation, and capacity building programs. For more information, please visit

<https://latinochambersew.org> Follow The Latino Chamber of Commerce on social media: [Facebook](#), [LinkedIn](#), [Instagram](#), and [YouTube](#).

About Canadian Imperial Bank of Commerce (CIBC)

CIBC is in business to help their clients, employees, and shareholders achieve what is important to them. Their ability to create value for all CIBC stakeholders is driven by a business culture based on common values: Trust, Teamwork and Accountability. For more information, please visit <https://www.cibc.com/>

About Greater Milwaukee Foundation

The Greater Milwaukee Foundation has a mission to inspire philanthropy, serve donors, strengthen communities now and for future generations. They meet present needs and prepare for future issues thanks to the generosity of their donors. They are made up of thousands of charitable funds, each created by donors to serve the charitable purposes they specify. Every year, a portion of each fund is used to make grants to support a wide range of programs and agencies in the community, as stated by each donor. For more information, please visit <https://www.greatermilwaukeefoundation.org/>.

About The Latino Entrepreneurial Network of Southeastern Wisconsin (LEN)

Founded in 2007, LEN is a 501c3 Educational Charity that provides services and educational programs for individuals and business owners in the Milwaukee community. LEN's focus is on youth programs and English as Second Language (ESL) entrepreneurial programs, educating low-income and underserved individuals on numerous business topics. LEN's mission is to promote entrepreneurial awareness and education through bilingual coaching, professional development, and networking. For more information, please visit <https://latinoentrepreneurialnetwork.org/>.

About Legacy Redevelopment Corporation

LRC provides strategic lending solutions for Milwaukee's underserved markets. Since originating our first loan in 2003, we are the only U.S. Treasury-certified Community Development Financial Institution (CDFI) with a focus on housing and commercial real estate in Milwaukee's central city. For more information, please visit <https://www.lrcmke.com/>

About Milwaukee Economic Development Corporation

MEDC leverages funding from private and public sources to finance projects or businesses in the Milwaukee 7 Region that focus on job retention and creation. For over 50 years, MEDC has been a participating lender in thousands of investment projects in the region. All together, these projects have generated over one billion dollars of new investment and thousands of jobs. For more information, please visit <https://medconline.com/>.

About North Shore Bank

For over 95 years, North Shore Bank has been about helping families thrive, businesses grow, and communities flourish. North Shore Bank prides itself on being an advocate for its customers, helping them live the life they want, and supporting the community we all share. With 45 offices throughout eastern Wisconsin and northern Illinois, North Shore Bank and its nearly 500 employees remain committed to their customers by providing personalized service. For more information, please visit <https://www.northshorebank.com/>.

About Wisconsin Economic Development Corporation

WEDC leads economic development efforts for the state by providing resources, operational support and financial assistance to companies, partners, and communities in Wisconsin. Working with more than 600 partners across the state, including regional economic development organizations, academic institutions, and industry clusters, WEDC

develops and delivers solutions that help businesses, communities, and people maximize their potential in Wisconsin. For more information, please visit <https://wedc.org/>.

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