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WISCONSIN HOUSING AND
ECONOMIC DEVELOPMENT AUTHORITY

MEDIA RELEASE

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WHEDA financing will assist longtime Milwaukee-area bridal salon

Eva's Bridal Center takes advantage of WHEDA's Small Business Guarantee program

OAK CREEK, Wis. – Eva's Bridal Center, a trusted shop for brides for 66 years, has utilized a small business financing product from the Wisconsin Housing and Economic Development Authority (WHEDA). Eva's received a WHEDA Small Business Guarantee (SBG) on a loan totaling \$100,000.

Proceeds from the loan will be put toward purchasing of software and inventory, funding site improvements, permanent working capital, and securing low-cost financing to support existing operations.

Eva's first opened its doors as a custom made dress shop on Historic Mitchell Street on Milwaukee's near south-side in January 1946. For decades, the popular shop was the largest destination for brides on Mitchell Street that featured a number of similar salons. Eva's moved into its current location in Oak Creek near Milwaukee's Mitchell International Airport in February 2005 and has more than doubled in size.

"Supporting Wisconsin's small businesses is critical to putting our economy on the right track," said WHEDA Executive Director Wyman Winston. "WHEDA is committed to connecting Wisconsin's small businesses to available financial resources, so they can create jobs. We are delighted one of our many small business products can help Eva's Bridal Center continue to thrive as they have done for the past 66 years."

Eva's Bridal Center is expecting to create three full time positions and retain nine more through the WHEDA SBG. All deals must create or retain jobs to qualify for the SBG product.

A WHEDA SBG is a financing product that provides small businesses with a maximum guarantee of \$750,000 on bank loans. Borrowers can use the loan guarantee primarily to expand or acquire a small business located in Wisconsin, for revolving lines of credit or permanent working capital, for expenses including land, buildings, equipment and inventory, and in some cases, to refinance debt.

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The SBG provides Eva's Bridal Center with a 50% guarantee on the loan issued by the Wisconsin Women's Business Initiative Corporation (WWBIC).

WHEDA is a public body corporate and politic created in 1972 by the Wisconsin Legislature that provides low-cost financing for housing and small business development in Wisconsin. WHEDA does not rely on state tax revenue. Instead, the Authority raises capital through proceeds from the sale of revenue bonds and from interest earned on loans. For more information on WHEDA's small business financing programs, visit www.wheda.com or call 1-800-334-6873.

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