

At last!

First Venture Center graduate moves into a home of its own

WYANDOTTE — A combination of hard work, determination and some welcome financial assistance has proven to be the formula for success for this city's newest business.

The business — Jamison Industries — also represents a success for the Venture Center, the small business incubator operated at the Downriver Community Conference offices in Southgate.

Jamison Industries — an operation specializing in general and specialty machining, tool making, jig and fixture building and designing — was one of the Venture Center's first tenants when owner Eugene

Jamison moved the then-three-man shop out of his home basement in April 1984.

THE COMPANY is also the first business to successfully "graduate" from the Venture Center, having relocated last week to its new facilities on Biddle Avenue.

And in the 34 months since, Eugene Jamison nurtured his operation with the help of low rent and other assistance provided by the DCC's small business center, watching company sales increase by 800 percent and its work force to 11.

See JAMISON — Page 3-C

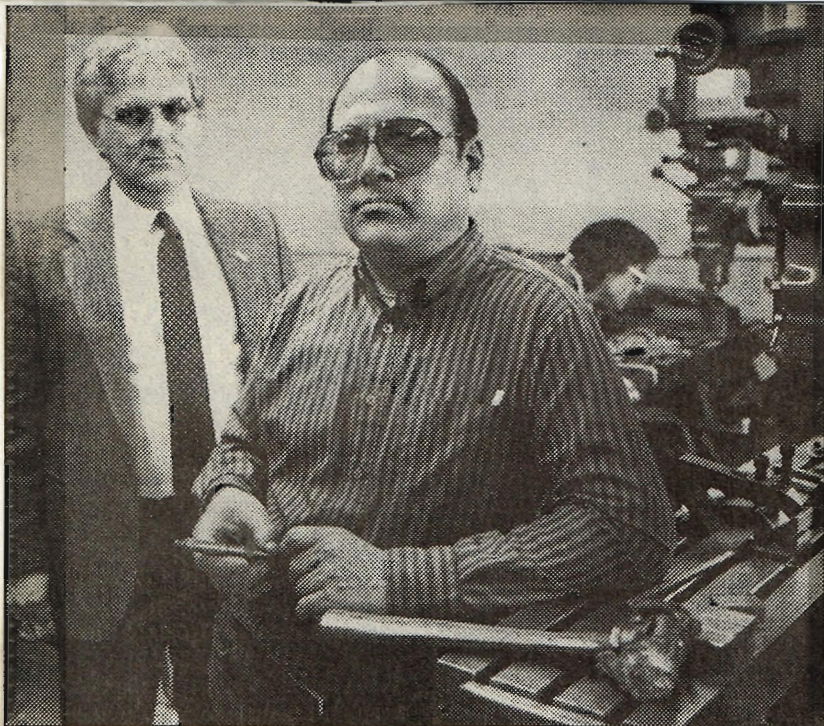


Photo by Scot Peacock

Eugene Jamison's business was nurtured in the business incubator directed by the DCC's William Cheff (rear).

Jamison

Continued from Page 1-C

Jamison credited a \$50,000 loan from the Downriver Metroplex Alliance's revolving fund with helping to accelerate the move to Wyandotte. The DMA funds were leveraged with an \$88,000 business loan by Security Bank and Trust Co.

"THE LOW INTEREST DMA loan...helped our dream of owning our own building and business come true," Jamison said at a Feb. 17 ribbon-cutting ceremony at the Biddle site. "At every turn, the DMA was always there to help us with good business advice."

The loan fund is available to service and manufacturing companies located in the Downriver area and is used to provide low-interest loans

up to a maximum of \$50,000 for area businesses to encourage expansion and create new jobs.

INTEREST RATES may vary from loan to loan, but the formula used to determine the rate combines half the prevailing prime rate plus an additional 2 percent. The fund originally was financed with state and federal government grants.

Bill Wild, acting executive director of both the DCC and DMA, said Jamison Industries represented a "model" incubator tenant.

"Gene Jamison's hard work and drive, combined with his foresight to utilize the services provided by the DCC and the DMA, are the major components of this success story," Wild said.

Components that officials at the DCC hope lead to similar successes for other current Venture Center tenants.