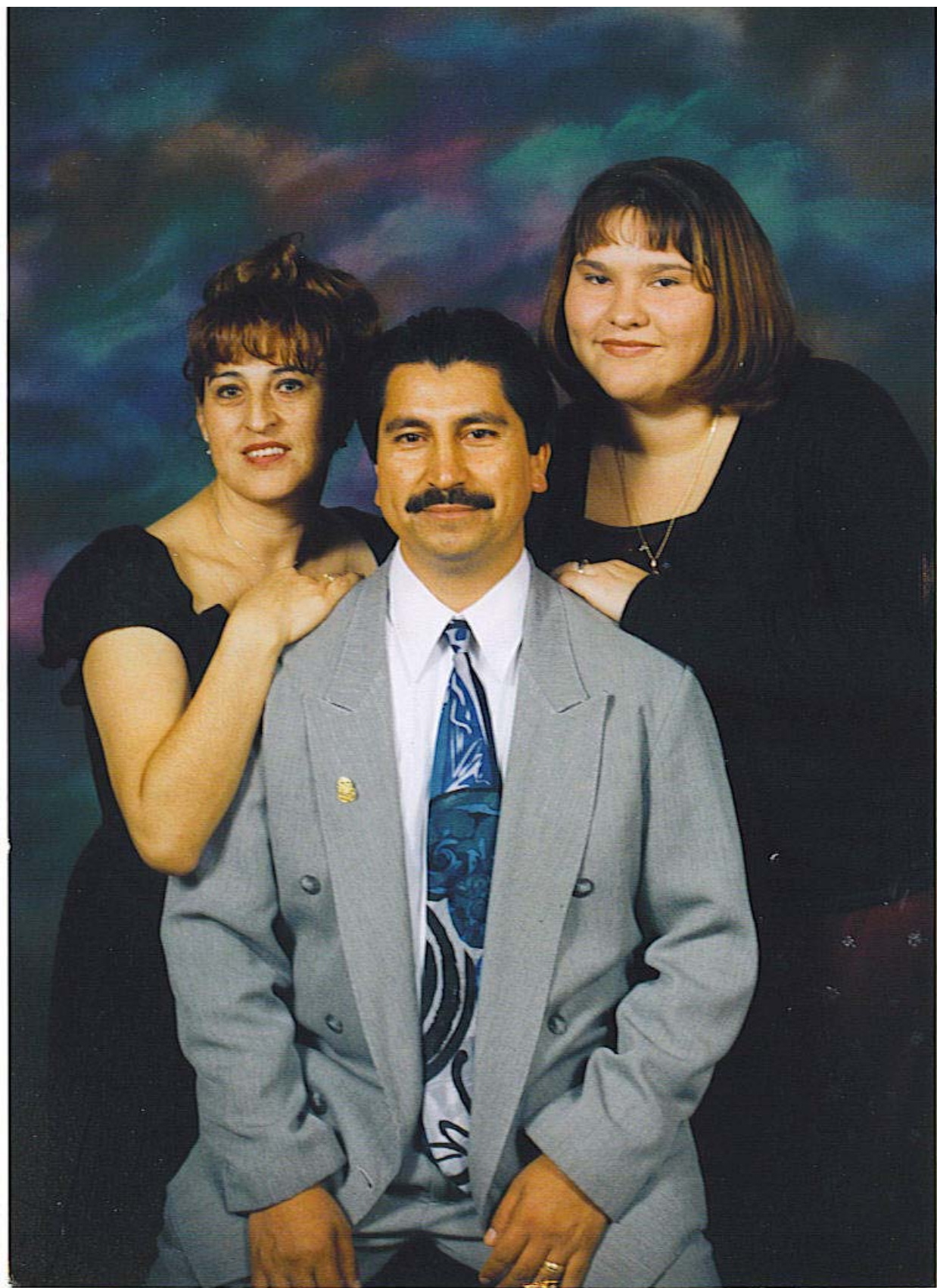


Carpentersville Mini Mall

Mexican grocery stores have become a profitable market niche for Jose Rivera, an entrepreneur based in Woodstock Illinois. Within the last two years, Mr. Rivera has opened two groceries in the Far Northwest suburbs of Chicago in McHenry and Boone Counties and has just received financing to develop a mini mall in Carpentersville anchored by a new 10,500 square foot Mexican grocery store.



Mr. Rivera started his grocery store “empire” in Belvidere in 2002 when he bought an existing market at 190 Highline Street and converted it into a grocery stocked with staples and delicacies appealing to the growing Hispanic population in Boone County. Rivera Grocery, a convenient, 5500 square foot store, provides quality meats and produce, a taco stand, home delivery and good prices. To get started, Mr. Rivera received financing from Riverside Community Bank in Rockford, a small loan from the Rockford local development office, and a loan guarantee from US Small Business Administration to purchase store equipment.

Mr. Rivera attributes his success, in part, to education. Starting his career at McHenry County College, and receiving a criminal justice degree from Northern Illinois University (NIU), Mr. Rivera, a former police officer, is an administrator/advisor to the McHenry County Sheriffs Office and works as a liaison to the Hispanic community for Congressman Donald Manzullo. He is currently studying for a Master of Business Administration degree from Webster University. His wife, Maggie who is also involved in the family business, has a masters degree in Psychology and has returned to school to earn an MBA from Webster University to help this fast growing family business.

After receiving his criminal justice degree from NIU, Mr. Rivera worked as a Code Enforcement Officer in the Building Department in Carpentersville and got to know the area well. Mr. Rivera saw that the Hispanic population of that city was growing and there were few grocery stores that catered to the Mexican community. Mr. Rivera seized this opportunity and decided to make a Mexican grocery store the centerpiece of his next project, a 16,000 square foot mini mall in Carpentersville. In addition to his market, the project includes a branch of the Home State Bank, a police substation for the Carpentersville police, and an office for the Kane County State’s Attorney Office. Other units in the complex include a video store and a real estate office. The new 10,500 square feet grocery store will include a jewelry store, Mexican bakery, quality meat, produce and a taco stand. To fully concentrate on the mini mall project, Mr. Rivera recently sold his Belvidere business, but still owns the real estate. The Carpentersville mini mall project will start construction this summer, and when completed the grocery will employ thirty people.

As Mr. Rivera was starting to plan his mini mall project, he attended a seminar offered by the McHenry County College Small Business Development Center (SBDC) on “How to Get a Loan.” The McHenry County College SBDC is supported by the Illinois Department of Commerce and Economic Opportunity and the US Small Business Administration. The SBDC staff reviewed the business plan for his mini mall project and introduced Mr. Rivera to Lee Ellis at Home State Bank in Crystal Lake, where he was able to obtain a loan for \$2.5 million for the mini mall project. Due to Rivera Grocery’s success in Belvidere, the bank offered Mr. Rivera a conventional loan. He did not need a SBA loan guarantee.

In the midst of arranging the financing for the mini mall project, Mr. Rivera was approached by local investors about purchasing the only grocery store in downtown Genoa, located just a short distance from Belvidere. Genoa, like many communities in the region, has also seen its Hispanic population increase in the last ten years. The grocery he purchased, Gene’s Market was a throwback to older days, as this small local market has been in operation for more than 55 years. Mr. Rivera purchased the business in April 2004, adding a taco stand that just opened. The newly

renamed Genoa Market will offer more Mexican specialties. Home State Bank provided 100% financing for the purchase of this business and it currently employs twenty-five people.

To help manage these growing businesses, Mr. Rivera's daughter Jennifer recently decided to join the family company, upon completion of her college studies from Loyola University.

The McHenry County College Small Business Development Center is a member of the Illinois Small Business Development Center network, working in partnership with the Illinois Department of Commerce and Economic Opportunity and the US Small Business Administration.