



FOR IMMEDIATE RELEASE
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NORTHWEST SIDE CDC FINANCES LAST BLACK OWNED GAS STATION IN WI

Northwest Side CDC is announcing the closing of a loan to Kreation Enterprises LLC to purchase and renovate the BP Gas Station located at 807 W Atkinson Ave. This \$893,000 loan, sourced from NWSCDC's PNC Fund, was used by Ms. Kai Trimble-Lea to purchase the business from the previous owner, Mrs. Diane Stowers, and make significant capital improvements to the pumps and interior of the store. Based on available data, we believe that this BP remains the only Black woman owned gas station in the State of Wisconsin.

Early in 2021, one of NWSCDC's community organizers, Raymond Monk, informed the lending team that he had spoken to Mrs. Stowers and she had indicated a desire to sell her business and retire. There was one condition: the buyer had to be another African-American to keep the representation she brought to the industry alive. Willie Smith, Executive Director of NWSCDC, brought Ms. Trimble-Lea to the table and a deal was made. Since the agreement has been reached and financing has closed, Mrs. Stowers has stayed involved with the business as a mentor and guide for Ms. Trimble-Lea as she forays into this new business venture.

"Ms. Diane's leadership and mentoring is priceless, there is no amount of money that could repay this. What she has done for the City and the culture is legendary and should be acknowledged, appreciated and celebrated", said Ms. Trimble-Lea.

The BP is currently completing renovations to its pumps and tanks, with gas service tentatively scheduled to resume in February. The convenience store will also re-open at the same time, featuring its new restaurant, Kwik Bitez Kitchen & Grill. Shortly following the resumption of gas services, there will be a grand opening and gas giveaway (Date TBD).

"To see this deal grow organically from a conversation between Raymond and a business owner to a large dollar investment in a historic business is pretty powerful," said Willie Smith, Executive Director of NWSCDC. "It validates our holistic approach to community development and serves as a reminder that being present in the neighborhoods is essential to renewing economic vibrancy in underutilized areas of the City."

This deal aligns with NWSCDC's mission to provide support to minority business owners and to build up the business community in our Neighborhood Strategic Plan (NSP) service area as designated by the City of Milwaukee. We thank PNC for their partnership in providing funds to the organization to finance deals such as these.

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