

Company name and address

The Computer Guy
115 1st Avenue Northwest
Hampton, IA 50441

Name and title of the company contact

Patrick Palmer - Owner

What assistance was provided? What is the name of the program?

Iowa Foundation for Microenterprise & Community Vitality provided a business expansion loan valued at \$25,000 for **The Computer Guy** through its **IowaMicroLoan** program in June, 2009. In addition to small business loans for start-ups, expansions or refinancing, IowaMicroLoan also helps to develop a Technical Assistance Plan tailored to the specific needs of each microbusiness client, as well as Technical Assistance Grants reimbursable up to \$500 per year to help provide access to technical resources.

Who provided the assistance? Were multiple organizations involved?

Assistance was provided through the Iowa Foundation for Microenterprise & Community Vitality's IowaMicroLoan program. The Foundation was founded in 2008 and provides "Gap" financing for new and existing microbusinesses throughout Iowa. Funded through the Small Business Administration's Microloan Program, IowaMicroLoan is the only statewide micro-lender in Iowa. To date, IowaMicroLoan has helped finance nearly 30 new and existing small businesses in Iowa.

Additional assistance was also provided by the **North Iowa Area Small Business Development Center (SBDC)** at the North Iowa Area Community College (NIACC) in Mason City. The NIACC SBDC provides counseling and consulting for area small businesses and start-up clients.

What was the success?

Please provide further comments describing your experience

Patrick Palmer started his computer repair company in his basement in 1995. In 2009 IowaMicroLoan helped him expand his business and open a retail store location in Hampton, Iowa. In addition to providing computer supplies and repairs at his retail store, he also provides in-home technical service and repair, as well as computer pick-up and delivery. His service area includes all communities within 45 miles of Hampton, including Mason City. In addition to now employing a full-time service technician, Pat Palmer also employs one part-time person to help serve customers when he is out doing service calls. Since opening his retail location, sales at The Computer Guy have more than doubled as compared to 2008.