

## ***E-News for the International Community***

... an update on community and economic development in Racine County, WI and the Chicago–Milwaukee corridor.



### **The Roadmap**

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*The RCEDC periodically provides information on economic development in Racine County and the Chicago-Milwaukee corridor. We hope you find this short publication helpful and informative.*

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#### **How to hire a customs broker**

There are many rules and regulations that anyone wanting to import to the U.S. needs to know. The [Milwaukee Business Journal](#) presents a detailed article on selecting a customs brokers. For more information, visit the [International Trade Administration](#).

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#### **Wisconsin's international exports are soaring**

The [biztimes.com](#) reports on how Wisconsin's exports increased by 11.8 percent to a record \$19.2 billion in 2007. Wisconsin now ranks as the 19th-largest exporting state in the nation, an improvement from its 21st ranking in 2006.

Exports to Canada, Wisconsin's largest international market, grew by 7.3 percent to \$5.8 billion. Mexico continued as Wisconsin's second-largest export market, as exports grew 2 percent to \$1.9 billion. China took third place with a 35.4 percent increase to \$1.2 billion, topping \$1 billion for the first time ever. The United Kingdom took fourth place with a 6 percent increase to \$722.8 million. Germany ranked fifth with a 13.4 percent increase to \$660.8 billion.

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#### **Watch out for Business Scams**

According to a recent [Wisconsin Department of Commerce](#) newsletter, various Wisconsin companies have received email messages from an unregistered Chinese company in Xi'an. The messages from this company called, Xi'an Tonya Import Export, may be part of an attempt to scam money out of the recipients.

The report goes on to state that business opportunities in China are growing and that sales by Wisconsin companies in China are also growing. However, a little background research can go a long way.

To subscribe to the Wisconsin Department of Commerce newsletter, [click here](#).

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## Milwaukee Immigrant Investment Zone

The Milwaukee Region has been formally designated a Regional Center for the U.S. Immigrant Investor Pilot Program by U.S. Citizenship and Immigration Services (USCIS) of the U.S. Department of Homeland Security. The Milwaukee Region consists of the southeast Wisconsin seven county area - Kenosha, Milwaukee, Ozaukee, Racine, Waukesha, Washington and Walworth counties. The Region is the only designated investment zone for urban areas in the Midwest.

The U.S. Immigrant Investor Program offers green cards to qualifying foreign investors and their families who invest a minimum of \$1 million (or \$500,000 in targeted employment areas) in businesses that create at least ten full-time permanent jobs for U.S. workers. Provided that the investment is maintained and achieves the job requirements of the program, permanent green cards will be issued after two years.

The Milwaukee region has a long heritage of international trade and investment. To learn more about the Milwaukee region, please visit [choosemilwaukee.com](http://choosemilwaukee.com).

For more information on the Milwaukee Immigrant Investment Zone, [click here](#).

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## View from America

The US dollar's fall in value over the past five years and the more recent uneasiness in credit markets have combined to favor direct investment by operating companies over financial buyers. With the dollar's plunge, euro-based production costs and pricing are seriously disadvantaged in the US market. Furthermore, strong euro-cash balance sheets are sufficient to fund expansion. The credit squeeze has moved some private equity buyers to the sidelines, reducing the bid competition that drives up acquisition costs.

In addition to heightened interest in US acquisitions, buyers who do not find what they want are also considering Greenfield investments. Many site selection searches are now carried out in tandem with acquisition searches. Either way, as companies seek to serve the US market with dollar-based production, they may also begin to export from the US. Exports of US manufactured goods are up nearly 12% during the past year; imports of manufactured goods rose less than 2%. To read more from this article, click on [fdimagazine.com](http://fdimagazine.com).

For more on what Racine County has to offer in the way of potential Brownfield land investments contact Christopher Schanz at 262-898-7422 or [cschanz@racinecountyedc.org](mailto:cschanz@racinecountyedc.org). If your interest is Greenfield land investments contact Jenny Trick at 262-898-7424 or [jtrick@racinecountyedc.org](mailto:jtrick@racinecountyedc.org).

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## Wisconsin: Midwest's home of world-class golf

In 1998, when the U.S. Women's Open was held at Blackwolf Run in Kohler and Whistling Straits was opening, it appeared that Wisconsin was on the verge of becoming a major player in the world of championship golf.

But did any one back then even dream that southeastern Wisconsin would become the golf championship hot spot that it has?

For more on southeastern Wisconsin's role in golfing, click on [biztimes.com](http://biztimes.com).

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*The Roadmap* is an e-newsletter of the RCEDC. For more information, please visit [www.racinecountyedc.org](http://www.racinecountyedc.org).

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