
Sharing SBLA Success Stories

Eastend SBLA Story

Eastend Grain Co. Ltd. – A Partnership of Four

In October 2001, four Eastend entrepreneurs came across a business opportunity that would expand grain handling operations in southwest Saskatchewan. Jim Johnson, Don Arendt, Rick Girard and Grant Taylor combined financial resources to purchase an old Saskatchewan Wheat Pool elevator located in the town, and introduced a producer car loading facility.

As part of the purchase, the partners went through Saskatchewan's Small Business Loan Associations (SBLA) program to help finance construction work on the elevator. The Hidden Secrets Co-operative Loans Association provided financial assistance for the renovation that enabled grain cleaning and feed mill services for local producers.

Under the program, the Saskatchewan government provides a revolving line of credit to SBLA groups. In turn, the SBLAs provide loans to local start-up and non-traditional business ventures. By supporting new and existing small businesses, like the Eastend Grain Company Ltd., the SBLAs bring economic strength to their community, the majority of which are rural.

Having previously accessed funds from the SBLA program, Jim Johnson did not hesitate to apply for funding in this business venture. The Hidden Secrets Co-operative Loans Association in Eastend operates through a local insurance company, making that "local" connection an important consideration in proceeding with the financing.



Jim recalls the SBLA staff being very helpful during the application process, walking the four partners through the paperwork. "The benefit of having staff that was easy-to-talk to and local, is so important," he said.

The SBLA financing helped to ensure capital was available to work with in the initial stages of the elevator purchase. The application process was quick and easy. "I have had the opportunity to access funds with other business ventures through the SBLA, and would recommend it as a good tool

for other small business operators looking for capital," he said.

Jim also adds that going through an SBLA had other benefits, including avoiding much of the red tape that is necessary when applying for loans through other financial institutions. In this project, the fact that staff understood about the local economy, and a full appreciation of the challenges facing producers, made the whole process that much easier.

This process is a good example of how business owners are able to invest locally, and help boost the local economy at the same time. The flexibility and easy access to financing for small business owners through the SBLA program helped to ensure that this project was a success, with local capital investment and jobs for the Eastend community.