

“Where Are They Now?”

Task Force Tips



By Nick Dmitrovich

To commemorate twenty years in business, the Regional Development Company looks back at a few of the most successful borrowers and how the 504 loan has helped their business evolve

If you're looking for a reliable worldwide supplier of firefighting equipment then look no further than 504 borrower Task Force Tips. Located in Valparaiso, Indiana, this business is a perfect example of how a dream and a 504 loan can change a family's life.

Task Force Tips has roots that go back to the family basement, but the company has come a long way in the forty plus years since they've been in business. Going back to 1968, and a drawing on a paper napkin, founder Clyde McMillan was always a man with a vision. Starting off with a design for an automatic nozzle for hose lines, it wouldn't take long before the entire world would be using Task Force Tips firefighting nozzles and equipment to put out and maintain fires. Their products would be demanded and used globally as T.F.T. represents Midwest businesses in over 100 countries, effectively making the job safer for firefighters around the world.

After applying for, and receiving, the Regional Development Company's 504 loan in 1999, the McMillan family saw their dreams begin to come to life. The family used the loan to purchase a building on twenty five acres that President & CEO Stewart McMillan described as “literally our field of dreams.” Task Force Tips has proven that when an organization has a dream, a drive, and a direction, then a 504 loan can be the wings that elevate them to their goals.

“The RDC loan allowed us to take on a MUCH larger opportunity than would have been thinkable under any other conventional form of financing. Without it, we would have simply added on to the facility we had, which would have been a very poor short sighted decision.” revealed Stewart McMillan. He added, “The loan allowed us to buy a dream, a vision and to set course in pursuit of it.”

Erica Dombey, RDC President & Executive Director, said, “When we first began our partnership with Task Force Tips for their 504 Loan, our staff at the RDC felt very confident that this was a company that was going to succeed. They had innovative ideas, and a solid business platform. In the time since the loan was issued, Task Force Tips has shown itself to be an outstanding organization. The RDC takes great pride in helping small business



Photo Courtesy of Task Force Tips, Inc.

dreams come to life.”

Task Force Tips continues to flourish. When asked about the company's growth, McMillan proudly declared, “When we took the loan, we had sales of about \$10 million and employed roughly 70 people. Today, our revenue now is quickly approaching \$50 million and we employ over 200 individuals.”

Martin Sonnenberg, the company's Executive Vice President, spoke a little bit about how the company has grown, and its plans for the future. He said, “In the time since we used the 504 loan, we have since added on a 180 thousand square foot headquarters in Valparaiso, Indiana. Currently, we are well poised for the future in terms of being able to meet all of our customer's needs, and our plan is to continue achieving that goal.”

Thanks to constant innovation and the RDC 504 loan, Task Force Tips is now one of the leading companies in the fire industry. From its humble beginnings to its present international status, Task Force Tips is a stellar example of what a company can achieve with the backing of a solid loan program.

The Regional Development Company is a Certified Development Company licensed to make loans under the SBA 504 with a focus on assisting small businesses grow to their full potential. For more information on what RDC can do for your business, visit www.rdc504.org or call 219-476-0504. ♦



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