



Nebraska

Business and Cooperative Programs • Business and Industry Guaranteed Loans

Building Materials + Ag Supplies = Heartland Lumber and Supply

Joe Quinn found out that after 100 years of operation, that all five of the S.A. Foster Lumberyards would either be sold or closed, including the Oshkosh, Nebraska lumberyard. The Oshkosh location had been in operation for 65 years, and was where Joe had worked for 34 years, 31 of those years as the manager. Joe contacted his local bank, Nebraska State Bank, to see if this was an opportunity for him to become a business owner and save a business on Main Street in Oshkosh. Nebraska State Bank worked with Rural Development to obtain an 80% guaranteed loan of \$81,000 for Joe Quinn to purchase the lumberyard.



Heartland Lumber & Supply, LLC store front.

While the other Foster locations were not always profitable, under Joe's management the Oshkosh branch was profitable. In Garden County, where it is said that cows outnumber people 35+ to 1, Joe listens to the needs of the local farmers and ranchers, adding fence posts, barb wire, fencing panels, tanks, and other ag supplies to the lumber inventory. This makes Heartland Lumber a one-stop shop for many of the customers. Joe is an entrepreneur, always looking for opportunities to keep staff and himself busy and provide additional products/services to the community. The community knows they can call Joe to clean up trees. One building on the lumberyard's property is set up to chop/split wood. Dead trees equals firewood sold at the store.

In small communities it takes a partnership with the owner and the community to make a business successful. The Oshkosh LB840 committee provided funding to Heartland Lumber in the amount of \$16,486 to pay for a new computer and accounting/payroll system. Nebraska State Bank provided a non-guaranteed line of credit to fund operating needs and cyclical inventory increases. The collaboration of the city, the lender and Joe Quinn kept a store front open on Main Street and kept two people employed in Oshkosh, Nebraska (population 884).

A significant hailstorm rolled through Oshkosh and the surrounding area breaking out windows on the north side of homes and businesses. Joe opened the lumberyard to supply plywood and other supplies to help the community keep Mother Nature out of buildings. Without the lumberyard, residents would have had to wait until the next day to travel one way 45 or 80 miles to purchase plywood.

Obligation Amount:	\$81,000
Date of Obligation:	9/27/17
Congressional District:	Smith, NE 03; Senators Fischer and Sasse
Partners:	Nebraska State Bank (LOC \$25,000), City of Oshkosh LB-840 (\$16,486) and Borrower (\$29,701).
Demographics:	Community of Oshkosh and Garden County
Impact:	Kept a lumberyard from closing in rural Nebraska and saved two jobs in a community of 884 people. Lumberyard serves as a resource for construction materials and for farm/ranch necessities (fence panels, fence posts, wires, tanks, etc.)
