



EMBARGOED UNTIL 2PM, MONDAY APRIL 25, 2005

Door County Hardware Named Entrepreneurs of the Year

Monday, April 25, 2005

The Door County Economic Development Corporation announced today that Door County Hardware of Sturgeon Bay, co-owned by Dan and Tom Austad, is the winner of the second annual Door County Entrepreneur of the Year Award. The announcement came this afternoon during the DCEDC annual investors meeting at Stone Harbor Resort & Conference Center in Sturgeon Bay.

A true family business, the history of Door County Hardware began in 1939 when Russell Austad, father of the current owners, started in the hardware business. Russell Austad bought the business in 1953 and successfully ran and grew it until his death in 1960. The Austad brothers purchased the business from their mother in 1973, and both of their spouses and all six of Dan and Tom's children have worked at the store at one time or another, including Dan's daughter Amy, who currently serves as General Manager.

The company experienced a significant setback when a fire destroyed the business and its inventory in January of 1977. Within 90 days, however, Door County Hardware was back and open for business. When Dan and Tom took over, they continued a series of expansions and improvements began by their father. Their most recent renovation in 2002 increased the size of the business to 14,000 square feet, and moved the main entrance from Third Avenue around the corner to Jefferson Street.

For many years, both residents and visitors to the peninsula have relied on Door County Hardware. The company currently stocks more than 45,000 individual items, and is known as the place to find anything a homeowner could possibly need. Door County Hardware has survived ownership changes, a devastating fire, increased retail competition and several major renovations to continually supply their customer's hardware and house ware needs for over 65 years.

"It is our pleasure to recognize Door County Hardware with the Entrepreneur of the Year award," said DCEDC Executive Director Bill Chaudoir. "This longstanding family owned business has been one of the pillars of downtown Sturgeon Bay for many decades. We are happy to salute their continued presence in our community."

The Entrepreneur of the Year Award, first granted to Door County Coffee & Tea founder Victoria Wilson last year, celebrates those individuals or small companies who have taken the initiative to start and grow a successful small business in Door County. Eligible businesses include those with fewer than 50 employees, exhibiting exciting growth potential and that have at least three years of successful business experience.

Founded in 1989, the Door County Economic Development Corporation is a public/private partnership dedicated to improving the economic vitality of the county and its residents. Door County Economic Development Corporation is located within the small business incubator DCEDC founded in 1997 at 185 East Walnut Street, Sturgeon Bay. For more information, please contact DCEDC at (920) 743-3113, on the web at www.doorcountybusiness.com or by email at sam@doorcountybusiness.com.