



People, Progress, Impact: business finance, entrepreneurial coaching, community revitalization

For Immediate Release

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\$1 Million Ready for West Virginia Tourism Businesses *The Progress Fund and USDA financing new, growing enterprises*

Greensburg, PA – May 1, 2007 – Entrepreneurs with new or expanding tourism-oriented businesses can now tap into a \$1 million low-interest loan pool managed by The Progress Fund and provided by the U.S. Department of Agriculture and The West Virginia Infrastructure & Jobs Development Council. With this pool of capital, businesses can borrow as much as \$150,000 to cover up to half of a project's costs.

With adjustable rates starting at 4.5 percent that will stay well below prime bank rates, the loan pool can save entrepreneurs significant interest costs. Loans can be applied to real estate acquisition, construction, equipment, working capital, or virtually any other cost associated with starting or growing a business.

"This is a big opportunity for anyone interested in becoming part of West Virginia's growing tourism economy," said David A. Kahley, President & CEO of The Progress Fund. "In light of the USDA's involvement, we're extending a special invitation to those who want to join the agricultural tourism boom, which brings visitors back to the land and farmers into the travel economy."

The Progress Fund thanks the USDA and West Virginia Infrastructure & Jobs Development Council for making the effort possible, he added. The Progress Fund has used similar programs to finance successful tourism businesses throughout Pennsylvania. For a list and a map of the counties in which loans from this pool are available, visit www.progressfund.org or call The Progress Fund at (724) 216-9160.

The Progress Fund is a vigorous non-profit loan fund that creates jobs and improves communities by providing entrepreneurial coaching and capital to small businesses in the travel & tourism industry. The Progress Fund serves 39 counties in Pennsylvania and the entire state of West Virginia. The Progress Fund was founded in 1997, and has loaned more than \$17.9 million to 204 enterprises, creating or preserving more than 1,560 jobs. The Progress Fund is an Equal Opportunity Lender. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the Secretary of Agriculture, Washington, DC 20250.