

# The Progress Fund

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## **TOURISM AMENITIES BUILD FAYETTE ECONOMY**

Small businesses owned by local entrepreneurs in Fayette County will soon have greater access to loans, business assistance, and the tools for job creation. The Pittsburgh-based Claude Worthington Benedum Foundation has approved a \$70,000 grant to The Progress Fund to establish a Fayette County satellite office. The office will provide a central location for meeting with potential clients who need loans and technical assistance for small travel and tourism-based enterprises; and will be located on the second floor of the headquarters for Wilderness Voyageurs Outfitters in the Dawson Bank Building.

The Progress Fund chose Dawson for its office because it lies along the Youghiogheny River and near the recently renamed "Great Allegheny Passage" trail network. These natural resources offer unique recreational experiences for visitors, and The Progress Fund wants to make loans to businesses that can capitalize on those resources.

The Claude Worthington Benedum Foundation is an independent organization established in 1944 by Michael and Sarah Benedum, natives respectively of Bridgeport and Blacksville, WV. Michael amassed a fortune in the oil and gas business and operated a worldwide headquarters in Pittsburgh. The Benedums named the Foundation in memory of their only child, Claude

Worthington, who died in 1918 at age 20. Since its inception, the Foundation has made over 5,900 grants totaling over \$200 million.

“Our experience and many years of involvement in rural community development has led us to extend our efforts to Washington, Greene and Fayette Counties,” said Senior Program Officer, Jim Denova. “The Progress Fund is a tremendous resource for the economic development of Fayette County given its experience in eco-tourism development.”

Eco-tourism is a specific form of tourism that meets these criteria: 1) it provides for conservation measures, 2) it includes community participation 3) and it is sustainable. How does The Progress Fund define successful eco-tourism development? It is the ability of new or expanding tourism-based business to impact the local economy, quality of life and place of an area by treating the natural resources they use with respect and sharing them with visitors.

The Progress Fund, a rural economic development corporation, has provided over \$1 million in loans and created over 50 jobs in the county since 1998. The Progress Fund is an outgrowth of the Southwestern Pennsylvania Heritage Preservation Commission, which is a federal agency established through the efforts of Congressman John P. Murtha.

“We are seeing exceptional tourism growth in Fayette County,” said Progress Fund President, David Kahley. “By investing in natural, cultural and recreational tourism businesses here for the last three years, we have been able to empower small business entrepreneurs to build a diverse and stronger economy. Our partnership with the Claude Worthington Benedum Foundation will expand the resources we can offer to small start-up or expanding businesses.”

A growing group of trend-setting entrepreneurs have sensed the potential of the tourism industry in Fayette County and are bringing about a renaissance. Clusters of new businesses that surround trails, heritage attractions, and quaint communities have emerged.

The economic resurgence was helped along with The Progress Fund loan to Wilderness Voyageurs that has businesses in Dawson and Ohiopyle. Loan capital helped launch the first

still-water excursions on the Youghiogeny River. This innovative venture recognized, and is developing, a previously untapped market. In addition to the extreme whitewater trips traditionally offered, flat-water trips provide senior citizens and families with a scenic journey into the natural and cultural history of the region.

In Layton, Hazelbakers canoe rental operation will be able to expand its services through financing from The Progress Fund. In Perryopolis, Lenora's Restaurant and Inn provides award-winning entrees and accommodations for weary mountain bikers, hikers, rafters and business people. In Scottsdale, the first West Overton Village shop in a historic house affords a glimpse back in time to the way a typical 19<sup>th</sup> century rural industrial village operated. In Chalk Hill, the Frank Lloyd Wright-designed home, known as Kentuck Knob, will soon begin construction of a unique visitor's center and gift shop, additional parking, and new restrooms. These Progress Fund borrowers have contributed to the economic vitality of Fayette County.

"I am pleased that The Progress Fund is creating jobs in the heritage tourism industry for our region and wish them good luck," said Congressman Murtha.

"There are many more opportunities and unmet needs to fill in the Fayette County travel and tourism market," said Kahley. In a recent survey of Fayette tourism-based businesses The Progress Fund identified the need for over \$9 million in additional capital for the County. "We applaud the Claude Worthington Benedum Foundation for their foresight and willingness to join us in efforts to improve the quality of life and place of this region."

Fayette County is now poised to make a significant impact on travel and tourism statistics with their resurgence. According to the *1999 Economic Impact Report* by D.K. Shiflet & Associates, Ltd., travel and tourism has recently become Pennsylvania's most important industry, accounting for \$33.4 billion in tourist spending, 561,258 jobs, \$7.3 billion in earnings, and \$3.6 billion worth of taxes. The hope is that more partnerships like this one will build sustainable progress.

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