

# The Progress Fund

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## **Allegheny Ridge Corporation Approves Loan for Local Grocery**

Small businesses in the Allegheny Ridge State Heritage Park have a new source of financing thanks to a unique partnership of local and regional nonprofit organizations and a state agency. The Corner Store and Deli on Montgomery and Hickory Streets in Hollidaysburg is the recipient of the first loan issued under a new program established by The Allegheny Ridge Corporation (ARCorp.)

ARCorp approved \$50,000 from its newly-established revolving loan fund for the corner store, recently purchased by Stephen J. Pustay. Pustay, along with manager Mary Gustavson, will operate the grocery, offering deli selections and a special line of low fat and “healthy eating” deli foods. The grocery will also feature delivery service and an eat-in area. It is expected to open in mid-April. Ann’s Grocery will initially employ one full time and one part-time employee.

The Pennsylvania Department of Conservation and Natural Resources (DCNR) provided funding for the ARCorp loan program, to be administered in a partnership with The Progress Fund, a regional nonprofit organization specializing in small business financing. The Progress Fund administers ARCorp's revolving loan fund. ARCorp and The Progress Fund recognized that the store provides an important service to the neighborhood. The building's been a Hollidaysburg community fixture in for over 100 years.

The Hollidaysburg Community Partnership, the local main street program, also participated in arranging the loan. The Hollidaysburg Trust Company approved additional commercial business loan financing for the store.

ARCorp Executive Director Jane Sheffield said "We are thrilled to support a new business in the Borough of Hollidaysburg during this exciting period of regional revitalization and sustainable growth, and we would like to encourage more business opportunities in our historic downtowns throughout the Ridge."

ARCorp. is a private, non-profit corporation with the purpose of developing, interpreting and preserving the historic and cultural resources of the Allegheny Ridge State Heritage Park. The heritage park, located in Blair, Cambria, Somerset and Huntingdon counties, is part of the statewide Heritage Parks Program administered by DCNR. State Heritage Parks are large geographic regions or corridors within the Commonwealth spanning two or more counties. Heritage parks contain a multitude of cultural, historic, recreational, natural and scenic resources of state and national significance that collectively exemplify

the industrial heritage of Pennsylvania. Through regional partnerships and public grassroots planning strategies, these resources are identified, protected, enhanced and promoted to strengthen regional economies through increased tourism, creation of new jobs and stimulation of public and private partnerships for new investment opportunities.

Those interested in the ARCorp revolving loan program should contact the Allegheny Ridge State Heritage Park at (814) 942-8288.

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**The Progress Fund is a nonprofit corporation working to create economic opportunity in southwestern and south-central Pennsylvania by lending needed capital and providing technical assistance to small businesses. The Progress Fund is a “Westsylvania Partners” affiliate.**