

Press Release

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Chainsaw Carvers Cutting Out Unique Niche

The Progress Fund helps Pennsylvania artists create carving complex

Dawson, PA – May 26, 2005 – Chainsaw carving already draws 200 carvers and 30,000 tourists to northern Pennsylvania's Elk County each February. Now the husband-and-wife team that runs the annual Ridgway Chainsaw Carvers Rendezvous is turning the amazing transformation of log-to-art into a year-long draw.

Liz and Rick Boni have secured \$210,000 in financing for the planned Appalachian Arts Studio and Museum. The Progress Fund will make a \$60,000 long-term loan and a \$100,000 bridge loan. The bridge loan will support the Bonis' efforts pending the closing of a \$100,000 loan approved today by Pennsylvania's First Industries Fund, which helps grow tourism and agriculture businesses. Northwest Savings Bank is lending \$25,000, and the Elk County Redevelopment Authority is lending \$25,000.

Rick has been a chainsaw carver for 19 years, including 15 years as a full-time professional. Liz is an experienced business manager. In 1998, they founded the Rendezvous, which has become the largest non-competition chainsaw carving event in the world.

To build on the Rendezvous' success, the Bonis' have leased an abandoned factory on Route 219 at the top of Boot Jack Mountain. They are transforming one building into a chainsaw-carving museum and gallery, and the other into a carving and pottery education studio.

Getting a loan from The Progress Fund was a smooth process. "The opportunity came for me to attend a seminar where [The Progress Fund President and CEO] Dave Kahley was the invited speaker. From that point on it was like stepping off the stage coach and stepping onto a jet." Liz says.

The Progress Fund's Commercial Loan Officer Jim Gonsman was impressed by the rapid growth of the Rendezvous and its annual contributions to the Ridgway YMCA and the Make-A-Wish Foundation. Along with the Clarion University Small Business Development Center, the North Central Pennsylvania Regional Planning and Development Commission, the First Industries Fund and Northwest Savings, The Progress Fund helped the Bonis' craft a business plan and put together a financing package.

"All these people have the knowledge, experience and genuine desire to help and guide those of us who just freak out at the words 'Business Plan,'" says Liz.

The museum is expected to open late this year or early next. The carving school will be the first of its kind in the Northeast. It is expected to enhance Ridgway's central role in chainsaw carving, increase tourism to Northern Pennsylvania – and maybe transform art itself. "The chainsaw will do for the world of sculpture and art what the electric guitar did for music and rock `n` roll," says Liz.

For more information on the Appalachian Arts Studio and Museum, call Liz Boni at (814) 772-0400 or visit www.chainsawrendezvous.org. For further information on The Progress Fund, call (724) 529-0384, or visit www.progressfund.org.

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 \$10 million to 106 enterprises, creating or preserving more than 795 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.