

Press Release

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

FOR IMMEDIATE RELEASE

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Living Treasures Passed Down Through Generations

Father-to-son transfer of animal park enabled by The Progress Fund

New Castle, PA – June 2, 2005 – "Wash the dishes, and then feed the baboon." That's not an order most kids get around the house. But for Adam Guiher, growing up around primates, big cats, reptiles, and hundreds of other exotic animals was preparation for his new life's work: owning and operating Living Treasures Animal Park.

At age 19, Adam has purchased the Moraine menagerie from his father, Tom Guiher, enabling the popular 13-year-old attraction to operate independently and launch a program of enhancements. "I've been working here since I was about eight years old," Adam says. "I've been working my whole life up until now to get involved in a business like this."

"He has grown up in that business," adds Tom. "Adam being the owner and living on the premises, and having both hands in the business, is a major benefit."

Founded by Tom Guiher and opened in 1992, Living Treasurers houses hundreds of animals from around the world, such as seven species of monkeys, African antelope, exotic birds and parrots, camels, zebra, kangaroos, bears, tigers (including a rare white tiger), different types of exotic deer, and several species that most visitors have never even heard of. "Living Treasures aims to give visitors of all ages a once in a lifetime chance to interact with, and learn about exotic animals." says Adam. "My goal taking over Living Treasures is to provide the best of facilities and health care to all of the animals and a clean, safe environment for the park's visitors." In 1998, Tom opened a second Living Treasures in Donegal, and he has several other businesses in that area. He sought to sell the Moraine business to reduce his travel time, and found a buyer right in his household.

Though the two Living Treasures locations will be under separate ownership, the father-toson sale will allow them to continue marketing jointly.

For financing, the Guihers turned first to Enterprise Bank, which is lending Adam \$267,500. Enterprise Bank referred them to the Small Business Administration, which is lending \$166,250, and The Progress Fund, which is lending \$200,000. Tom Guiher is financing \$131,250 along with Adam's initial investments. The Progress Fund's involvement allowed Adam to borrow against not just Living Treasure's real estate, but the value of its good name and future revenue. "It's a great program that allows financing of the business assets and ongoing concern assets," says Tom.

With the help of The Progress Fund, Adam has began giving the entire park a "face-lift'. Additions to the park include more exotic animals and new and improved exhibits. Spring has also helped to bring many other new additions to the park; including baby bear cubs, camels, tigers, a wallaby and more.

Living Treasures Animal Park is a primary attraction in Lawrence County, and also enhances the experience of many visitors to Moraine State Park, McConnells Mill State Park, and privately owned Rose Point Park. It employs as many as 15 people during peak season. It provides heated buildings, quality nutrition, veterinary care and at least double the federally mandated space for its animals.

For more information on Living Treasures Animal Park, call Adam Guiher at (724) 924-9571. 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.