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Loan fund opens for farmers seeking to sell Produce Grown Here *USDA grant allows The Progress Fund to fertilize growing local foods movement*

Greensburg, PA – August 27, 2008 – Family farmers seeking to sell their wares locally can apply for loans, starting today, thanks to a grant to the Produce Grown Here (PGH) project of The Progress Fund.

The Progress Fund opened the new PGH revolving loan fund for applications today, even as Congressman Tim Murphy announced a \$99,950 United States Department of Agriculture grant to help fill the lending pool.

“Today’s grant, along with earlier commitments by the Richard King Mellon Foundation, allows us to invite farmers to bring us plans for starting, expanding or buying businesses that get Southwestern Pennsylvania produce on area dinner tables,” said David A. Kahley, President & CEO of The Progress Fund.

Farmers seeking to reach local markets can apply for loans to:

- buy real estate
- construct, restore or rehabilitate buildings
- buy equipment, vehicles, furnishings or inventory
- buy an existing enterprise or its assets
- expand their business
- fund operations.

The rate as of today will start at 7 percent, with terms from five to 15 years. All borrowers can get free one-on-one entrepreneurial coaching, marketing and networking help from The Progress Fund’s professionals.

Local food travels less, brings a fairer price to the farmer, and is more flavorful. But studies suggest that just 3 percent of the produce consumed in Southwestern Pennsylvania is grown here.

Produce Grown Here, or PGH, will bridge the gaps between farmers, retailers and consumers that have limited the growth of the local food economy, ensuring a predictable flow of local produce to markets. PGH will also provide marketing muscle to farmers, expanding their reach while allowing them to focus on growing.

Today's grant comes from the USDA's Rural Business Enterprise Grant (RBEG) program, and will be matched dollar-for-dollar with non-federal funds. The grant announcement was made at the Sand Hill Berries farm in Mt. Pleasant. In 2006 that farm used a USDA grant to start a small fruits winery.

For further information on The Progress Fund and its Produce Grown Here project, call (724) 216-9160, 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 made 259 loans totaling more than \$23.8 million to 164 enterprises, creating or preserving more than 1,820 jobs.

The Progress Fund is an equal opportunity provider and employer.