

# **Press Release**

## **FOR IMMEDIATE RELEASE**

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*New Store Really has Whole Kit and Caboodle  
The Progress Fund helps kitchenware retailer expand offerings  
to entire home*

**State College, PA 3/31/2004** – The Golden Age of the American Home is about to shine brighter.

There are no greater advocates for the stylish hearth than Katie Dawes and Cathy Stapelfeld, co-owners of Kitchen Kaboodle. This holiday season, they're expanding from kitchenware to housewares with the opening of Kaboodle at Home, located a few minutes' drive from downtown State College.

"There are so many beautiful homes being built, and people are enjoying being at home, and entertaining their friends there, more than ever," says Katie. Kaboodle at Home opens just in time for the festive and gift-giving season.

Katie and a partner bought Kitchen Kaboodle, located in downtown State College, in 1987. They redefined the region's home décor marketplace by featuring innovative products and designs, including locally produced cookbooks and foodstuffs. "Most of the things at Kitchen Kaboodle you will not find at department stores," Katie says. The store's location, near the Penn State campus, has helped it thrive. "We get a lot of drive-by and pedestrian foot traffic."

A year ago, Katie and her new partner Cathy decided to expand into housewares. They didn't want to move Kitchen Kaboodle or dilute its focus, so they opted to open a second store. They settled on an empty office building, which had once been a car wash, but needing capital to cover the rehab costs. They approached various lenders, but one stood out. "We felt the enthusiasm of The Progress Fund and their interest in growing our business was far greater than we saw from the banks," Katie says.

"We saw Kaboodle at Home not only as a job generator and an outlet friendly to locally made products, but as an amenity for mid-state residents," says David A. Kahley, president and CEO of The Progress Fund. "Kitchen Kaboodle's track record gave us confidence in the new store's future." The Fund loaned \$150,000, which went toward a complete renovation of the new location. The new store will employ at least one full-time and four part-time staffers.

The 3,600-square-foot Kaboodle at Home, at 1321 S. Atherton St. in State College, will hold their grand opening April 1 – April 3, 2004. The stylish and functional offerings include flatware, clothing, gift accessories for men and women, barware, travel cases, pet grooming supplies, and much more. Please call Cathy or Katie at (814) 237-8052 for details and directions.

**The Progress Fund** is a Community Development Financial Institution that creates jobs and improves communities by providing entrepreneurial coaching and capital. We serve southwestern and central Pennsylvania and West Virginia, where the resourceful people who forged this nation are exploring a new landscape of opportunities. An outgrowth of Congressman John Murtha's efforts, the Fund was founded in 1997, and has loaned more than \$7 million to more than 116 enterprises, creating or preserving more than 725 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.

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