

Project Profile



Location:

1120 Oppenheimer Rd.
Bedford, PA

County:

Bedford

Description:

Business Expansion
Loan

Total Project Cost:

\$375,000



Monsour Sheep Farm and Country Vacation Rentals



People:

Kathy and Jack Monsour's family led an idyllic life, running their sheep farm and renting a farmhouse to guests looking for a pastoral weekend getaway. Then two things threatened that: Their sons reached that age when many youngsters leave rural communities, and the neighboring farm went up for sale, conjuring nightmare visions of sprawl. "We want to keep the land in farming, and keep the integrity of the landscape," says Kathy.

Progress:

The Monsours sought to buy the neighboring farm, and expand their shepherding and vacation house businesses. They turned to The Progress Fund for financing. The Progress Fund joined with the State and Southern Alleghenies Planning & Development Commission to assemble a unique financing solution.

The Progress Fund loaned \$150,000 of its own funds, plus \$50,000 from the U.S. Department of Agriculture's Rural Business Enterprise program. The Southern Alleghenies Planning & Development Commission, through the Pennsylvania Department of Community and Economic Development's Small Business First (SBF) loan program provided the remaining \$175,000 that the Monsours needed.

Impact:

The Monsours are more than doubling their getaway business, their sons are joining the operation, and neighboring businesses benefit from the increased tourist traffic. That's spinning wool into gold!

The Progress Fund is an equal opportunity provider and employer.