

Location:

500 Hughart Street
Confluence, PA

County:

Somerset

Description:

Business purchase loan

Total Project Cost:

\$380,000



Confluence Cyclery

People:

Peggy Miltenberger bought several homes in Confluence – one to live in, the others to rent out – and knew that the town's economy depends on cyclists wheeling in from the Great Allegheny Passage. "When I heard that the bike shop was for sale, I thought, oh no, if that becomes anything other than a bike shop, my investment is shot," she says. So Peggy, a real estate developer, bought the Confluence Cyclery. She quickly realized that it could be even more of an economic crankset, but she'd need capital.

Progress:

The shop's prior owner and other locals told Peggy where to turn. The Progress Fund loaned \$130,000, giving her the flexibility to add e-commerce, expand the shop's space and offerings, and start converting part of the property into a hostel.

Impact:

E-bikes are opening cycling to more people and energizing trail-focused business. Confluence Cyclery – now operated by Peggy's son, Scott – gets at least half of its business from the rental, sale or maintenance of e-bikes, and the conversion of conventional cycles into electrics. Retaining and enhancing the bike traffic preserves the restaurants, shops and hospitality businesses on which Confluence relies. "This isn't just a job," says Peggy. "This is a hobby, this is a passion, this is a community commitment, to keep Confluence this gorgeous little town that it is."

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