

The Progress Fund

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PRESS RELEASE 6/06/00
FOR IMMEDIATE RELEASE

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More loans for tourism businesses

Printed in the April 2000 Fay-Penn Economic Development Council Newsletter

Small businesses, especially those with a tourism focus, will soon have access to more loans for start-up or expansion. The Progress Fund, a non-profit community development corporation, has recently doubled its capital base and has targeted \$ 1 million in new loans in Fayette County during the year 2000.

“We are targeting this large amount of money because we see exceptional growth potential for the tourism industry in Fayette County,” said David Kahley, President of the Progress Fund. “We invest in the best businesses in the tourism market. Their successes lead to a more diverse and stronger economy for Fayette County.”

Last year, The Progress Fund made loans to Wilderness Voyagers Outfitters in Dawson, The Inn at Lenora’s Restaurant in Perryopolis, Caileigh’s Restaurant in downtown Uniontown, and the newly opened Topo’s Restaurant in Markleysburg. The Progress

Fund targets bed & breakfasts, campgrounds, recreational sites, visitor attractions, specialty grocery stores, retailers and tour operators. The Fund also lends to professional offices, housing and public facilities located in important buildings or communities. Typical loans are between \$25,000 and \$185,000.

“If a business needs a loan to expand its products or services to travelers, use historic buildings in its operations or create good jobs, we are here to help,” said Diane Wiegman, the Fund’s Loan Officer. You can contact her at (814) 696-9380 or DWiegman@progressfund.org or log onto www.progressfund.org.

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The Progress Fund is a nonprofit corporation working to create economic opportunity in southwestern and south-central Pennsylvania by lending needed capital and providing technical assistance to small businesses. The Progress Fund is a “Westsylvania Partners” affiliate.