

Location:

1406 7th Avenue
Beaver Falls, PA

County:

Beaver

Description:

Business purchase loan

Total Project Cost:

\$2,500,000



Oram's Donut Shop

**People:**

Andy Theobald has enjoyed Oram's cinnamon rolls for a decade, and swears that "every single time I've had one it's just like the first one...They're just a unique creation." So are Oram's filled donuts, muffins and crème horns. Andy had long sold Oram's products at the two locations of his Anchor & Anvil Coffee Bar. When Oram's owners told him they were looking to sell their 88-year-old bakery, Andy and his wife Tracy shelved plans to drift into semi-retirement. Instead, they sought financing from Enterprise Bank. "As soon as we mentioned the Oram's name, everyone was like, 'We have to make this work.'"

Impact:

Tracy is a teacher, and Andy a former real estate attorney. "I always felt like I wanted something more tangible, something that I was giving to people," says Andy. What's more tangible than a cinnamon roll and an espresso? The skilled staff at Oram's Donut Shop gave Andy a crash course in pastries to add to his second career in coffee, and now the Theobalds and their four children are growing two businesses that tickle tongues, warm bellies and add vitality to communities.

The Progress Fund is an equal opportunity provider and employer.

Progress:

Enterprise Bank teamed with The Progress Fund to underwrite a Small Business Administration loan of \$1,950,000, covering most of the purchase price.

