

Location:

40 Main Street
Foxburg, PA

County:

Clarion

Description:

Business refinance loan

Total Project Cost:

\$1,425,000



Allegheny Grille

**People:**

"Jim called and said, 'Do you want to buy a restaurant?'" John Irwin recounts. "I said, 'Nope.'" Eventually, though, Jim Marron's vision of transforming the Allegheny Grille won John over, and the two left management jobs to buy the restaurant. They built a wedding space, and business was good. Then Jim passed away. "I lost a good friend who was sort of a father figure to me," says John. He needed to buy out Jim's estate, and his longtime bank wasn't eager to help.

Progress:

The Small Business Administration connected John to Enterprise Bank and The Progress Fund. Their combined \$1.3 million loan settled the estate and refinanced the restaurant's debt.

Impact:

Foxburg long relied on a country club to draw guests, but the Allegheny River Trail encouraged diversification. "When we bought the restaurant, it was white shirt, black tie," John says. "We changed it to where it's acceptable to come in off the river or the trail in your shorts," while adding a perfect space for formal occasions. The refi lets John plan more seating as rail trails from Pittsburgh to Erie connect and Foxburg adds a new resort. "Once this bike trail comes through and gets connected, we're going to be a stop right in the middle for dinner and we have a hotel right next to us," John says. "It's going to be big for everyone."

The Progress Fund is an equal opportunity provider and employer.