



THE RISING TIDE

1337 East Fifth Street, Bethlehem PA 18015
484.893.1039
484.893.1067 Fax

FOR YOUR INFORMATION...

CONTACT: Chris Hudock
484-893-1039 or
610-332-1704

RISING TIDE MAKES LOANS TO TWO SMALL BUSINESSES IN LEHIGH VALLEY

Hauling Company and Eco-Friendly Pest Control Business receive total of \$45,000 from Microlender

Two small businesses are recipients of loans from the Rising Tide Community Loan Fund. Combined, the two loans total \$45,000.

A Catasauqua-based hauling business, AFab Hauling, LLC, has received a \$25,000 loan from the Rising Tide. Proprietor Richard Nauman is an independent contractor who does construction hauling at sites throughout eastern Pennsylvania. The loan from the Rising Tide financed the purchase of a dump truck, as well as providing working capital to AFab Hauling.

Greenway Pest Control, located in Macungie, offers a wide range of services to customers who have pest problems. Proprietor Daniel Owusuh is dedicated to providing pest control without toxic poisons and chemicals. In addition to offering “green” pest control services, Daniel also works with customers to help them understand integrated pest management – utilizing the natural environment to control pests through structural improvements and landscaping. Greenway Pest Control’s goal is not only to eradicate pests from customers’ homes and businesses, but to educate the property owners on effective, sustainable, organic pest control for the future. Greenway Pest Control received \$20,000 from the Rising Tide for equipment, advertising, and working capital.

The Rising Tide Community Loan Fund was created by the Community Action Committee of the Lehigh Valley to extend credit to entrepreneurs located in communities where resources and opportunities for growth are limited. Funds can be used for equipment, marketing costs, inventory, working capital and lease-hold improvements. Its terms are flexible. Borrowers have access to extensive technical assistance, including a complete, multi-week entrepreneurial training program, called “Start Your Business,” that is provided by the Community Action Development Corporation of Allentown in the city’s downtown and the Community Action Development Corporation of Bethlehem on the Southside.

The agency has made 42 microloans totaling over \$644,000 since its inception; the current portfolio of 25 loans includes over \$321,000 in outstanding balances.

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