



**THE RISING TIDE**

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## **RISING TIDE MAKES LOANS TO TWO SMALL BUSINESSES IN EASTON**

### **Gallery and Baby Gift Shop Receive Total of \$50,000 from Microlender**

Two small businesses in Easton are recipients of loans from the Rising Tide Community Loan Fund. Combined, the two loans total \$50,000.

Just Around the Corner is an art gallery and gift shop located at 5A North Bank Street in Easton. A short walk “around the corner” from Center Square, this inviting store carries an impressive selection of artwork, jewelry, and fine gifts from artists and artisans, many of whom are local. In addition to regular business hours, proprietor Diane Bower hosts Friday night artists’ receptions and is open for business during special events in the neighborhood. The Rising Tide loaned \$25,000 to Just Around the Corner for fixtures, supplies, inventory, advertising and working capital.

Brian and Jeanette Pitcher recently relocated their specialty retail shop Baby Gift Clouds to 403 Northampton Street in Easton, finally realizing their dream of displaying the many unique baby gifts they have to offer. Baby Gift Clouds offers a wide selection of baby gifts, shower gifts, gift baskets, handmade soft nursery décor, christening and baptism gifts, original Rosey Toes™ soft sculpture rose arrangements designed from infant socks, as well as silver keepsakes and tiny treasures. Additionally, Baby Gift Clouds has partnered with the State Theatre in Easton for the release of their “mascot,” Freddy© Bear. Jeanette designed this teddy bear which has caught “the theatre bug.” The \$25,000 loan from Rising Tide will be used to replenish and expand inventory, cover advertising costs, and provide working capital.

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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