



THE RISING TIDE

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FOR YOUR INFORMATION...

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RISING TIDE MAKES LOAN TO ALLENTOWN AUTO REPAIR SHOP

Ebenezer Auto Repair receives \$10,000 from microlender

Ebenezer Auto Repair, owned and operated by Elias Nieves, opened in July, 2007, in Allentown. The garage, located at 1625 South 4th Street, provides a full range of auto repair and maintenance services, as well as performing PA Inspections and Emissions tests. Additionally, Ebenezer Auto buys and sells used vehicles. Elias and his employees speak both English and Spanish, serving a broad customer base in Allentown and surrounding areas. The loan from the Rising Tide provided funds for equipment purchases, automobile purchases, and working capital.

The Rising Tide Community Loan Fund was created as a subsidiary of 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. Businesses also have access to extensive technical assistance, including one-on-one assistance from Rising Tide, and 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 44 microloans totaling over \$675,000 since its inception; the current portfolio of 25 loans includes over \$313,000 in outstanding balances.

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