



THE RISING TIDE

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FOR YOUR INFORMATION...

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RISING TIDE MAKES NEW LOANS

\$110,000 in Loans to Create 10 Jobs and Retain 11 Others in Tough Economic Climate

The Rising Tide Community Loan Fund has announced that it has made five new loans totaling \$110,000 in communities from Alburtis to Palmer Township. In the process, the Lehigh Valley's only federally-certified microlender helped local entrepreneurs create 10 jobs and retain 11 others.

Ruben and Elibed Rodriguez borrowed \$25,000 for a unique sports-themed barbershop where customers can watch sports events on two large-screen televisions in a family-friendly environment. There is a separate play area for children that even includes a Wii for their entertainment. Sports Cuts Barbershop is located at 1514 Union Boulevard in east Allentown.

Treehouse Childcare Center is a new child care center located at 200 Franklin Street in Alburtis. New owner Andrea Butz, who has extensive experience as a child care provider, borrowed \$25,000 to create a center that is a fun and safe place for children.

Urszula Abolik left her native Poland in 1991, bringing her artistic flare and love for amber with her, making jewelry with the fossilized pine resin out of her home. In 2007, she opened Amber Connection at 3136 Hamilton Boulevard in Allentown to establish a formal location to sell her own creations as well as other artists' work, organic clothing and other earthy items. The Rising Tide Community Loan Fund awarded her a \$25,000 loan.

Jon and Andrea Schwartz are expanding their home-cleaning franchise with a \$30,000 loan from The Rising Tide Community Loan Fund. Their business, The MaidPro of the Lehigh Valley, located at 3354 Easton Avenue in Bethlehem, specializes in high-quality, residential cleaning using a 49-Point Checklist.

Finally, Early Entry Pro-Cutting owner Michael Schroer received a \$25,000 loan to continue to grow his business located at 3201 Jones Boulevard in Palmer Township. This is Schroer's third loan from The Rising Tide. His business is a "one-stop-shop" for the range of concrete cutting or drilling services, from drilling a hole in concrete flooring so pipes can be run or cutting control joints in an airport runway to limit the spreading of cracks.

The Rising Tide Community Loan Fund is a federally-certified community development financial institution that was created 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.



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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 Rising Tide Community Loan Fund has made 54 microloans totaling over \$912,000 since its inception; the current portfolio of 29 loans includes over \$433,900 in outstanding balances. The Rising Tide is a subsidiary of the Community Action Committee of the Lehigh Valley.