



Winter 2004

# Fundamentals

## Cascadia Opens Central Oregon Office

Cascadia Revolving Fund opened a new office in Redmond, Oregon in November to provide financing and business consulting to emerging and expanding small businesses and nonprofit organizations in Central Oregon, with a focus on Crook, Deschutes, and Jefferson counties.

Executive Director Shaw Canale commented, "While Cascadia's work in Oregon has been extremely successful, we have found that without a physical presence east of the Cascades, it is difficult to provide meaningful support to our clients in that region. Our new Redmond office will allow us to serve Central Oregon communities far more effectively."

### A Growing Disparity of Wealth

Central Oregon is one of the fastest growing regions of the state, with large houses and plush golf courses sprouting up amidst the junipers. But this growth is contributing to a widening disparity in income and assets between the newcomers and the longtime residents who have traditionally relied on an economy based on agriculture, timber, and recreation. Many of the new residents have arrived from other states with significant assets, causing a dramatic increase in housing prices and the cost of living. Additionally, as

the population increases, open space is sold to developers, exacerbating struggles of the resource-based economy that has already been negatively affected by overseas competition and the change in the timber industry. More and more, long-term residents are being forced to rely on low-wage service jobs. Across Central Oregon, slightly more than one of every ten households lives below the poverty level.

Cascadia hopes to help build a more equitable economy in the region by providing small businesses with the resources they need to grow, thereby retaining and creating jobs in the area. In 2004, our goal is to lend \$600,000 to eight businesses in Central Oregon. We will also provide one-on-one business assistance, particularly related to financial record-keeping and management, to these new borrowers.



photo courtesy of The Central Oregon Partnership

**If poverty were a city, it would be the second largest city in Central Oregon. Cascadia's new office is working to decrease this poverty.**

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## Cascadia Revolving Fund

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## Pro Bono

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# Cascadia Helps New Fund for Immigrants and Refugees

The Cascadia Advisory Group (CAG), Cascadia's consulting effort that was launched in the fall to provide assistance and training to organizations in the community development finance industry, is progressing quickly on its first project. CAG is working with the Refugee Resettlement Office (RRO) of the Episcopal Diocese of Olympia and the Seattle office of the International Rescue Committee (IRC) to create a business loan fund targeted to immigrants and refugees in Seattle.

Both the RRO and IRC have been helping immigrants and refugees in the Seattle area for more than 20 years. The organizations

provide a range of services to help individuals successfully adapt to life in the U.S. and attain self-sufficiency. The organizations have been interested in offering business loans for a number of years, but, until now, they lacked the technical expertise to do so.

The Advisory Group is training the two staff members of the microenterprise development program in all elements of loan fund operation. CAG is currently helping design policies and procedures and will soon provide financial training to the staff, enabling them to evaluate business plans, identify potentially successful entrepreneurs, and provide effective business assistance to borrowers. Once the fund is up and running, Cascadia will help the fund process and track loan transactions.



**Immigrants receive instruction in workplace ESL from Erica Pedersen (at right) of the Refugee Resettlement Office. Cascadia is helping the RRO create a business microfund.**

photo courtesy of the Refugee Resettlement Office

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## Donor Profile: Robert and Barre Stoll

As a dedicated board member, contributor, and community activist, Robert Stoll has been indispensable to Cascadia's recent growth. Starting in 1999, as founder of the Portland Community Investors, an informal circle of progressive entrepreneurs and philanthropists seeking to create opportunities for minority entrepreneurs, Robert began mobilizing several of his colleagues to join him and his wife, Barre, in supporting Cascadia through a sizeable investment. Through their passion for economic and social justice, Robert and Barre raised significant interest in Cascadia among a range of Oregon constituents, a compelling factor in Cascadia's establishment of its Portland office.

"It has been a real privilege to work with Portland Community Investors and Cascadia Revolving Fund in creating opportunity for minority, women, and poor entrepreneurs, and in creating good jobs in Portland, as well as throughout Oregon and Washington. Cascadia

has clearly made a difference in tough economic times," commented the Stolls.

Barre received her master's degree in social work from Portland State University and her doctorate degree from Pacific University. She is a clinical psychologist at Reed College. Robert graduated cum laude from the University of Wisconsin, and holds a law degree from Harvard. He is a founder and partner of the Portland law firm of Stoll Stoll Berne Lokting & Shlachter P.C. A recipient of the "1997 Distinguished Trial Lawyer Award," Robert represented the Alaskan municipalities, fishermen, and landowners in their massive damage suit over the Exxon Valdez oil spill in 1989. He also helped lead Cascadia's effort to save small retailers and businesses along Portland's North Interstate Avenue light rail construction area by mobilizing state and city agencies to redesign the light rail system. **G**



Robert and Barre Stoll

## Cascadia Helps New Fund

*continued from prior page*

"This new program will meet a tremendous need in Seattle," said Patty Grossman of the Advisory Group. "Many immigrants and refugees come to the U.S. with entrepreneurial experience, but they often lack the financing and support to start a business." Already, the RRO has eight to ten people in a matching

savings account program who are saving to start businesses.

The new fund hopes to help 16 low-income immigrants or refugees start businesses in 2004, making initial loans of approximately \$6000-\$8000. Business owners requiring larger loans will be able to request funds from Cascadia. The RRO fund plans to start accepting applications in February.

For more information on the fund, contact Sumonnat Puttavon of the Refugee Resettlement Office at (206) 323-3152 or [sumonnatp@yahoo.com](mailto:sumonnatp@yahoo.com). For more information on the Cascadia Advisory Group, contact Shaw Canale at (206) 447-9226 ext. 104 or [shaw@cascadiafund.org](mailto:shaw@cascadiafund.org). **G**

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# Cascadia Opens Central Oregon Office

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## Collaborating with The Central Oregon Partnership

Cascadia's expansion into the region is a result of a new collaboration with the nonprofit Central Oregon Partnership. Formed three years ago with a ten-year, \$11.7 million commitment by the Northwest Area Foundation, The Partnership's goal is to reduce poverty by addressing its root causes. The organization works primarily through grassroots, community action teams, in collaboration with public and private sector organizations, in Bend, La Pine, Madras, Prineville, Redmond, Sisters, and Warm Springs.

One of The Partnership's strategies is to increase business, employment, and asset-building opportunities. Rather than trying to provide business financing and support directly, The Partnership approached Cascadia. Partnership Executive Director Nancy Knoble remarked, "Cascadia is nationally known for its success in working with small businesses and nonprofit organizations that are not quite ready to qualify for traditional bank loans. We are thrilled to be collaborating with them in efforts to support local entrepreneurs to better secure their livelihoods and those of their employees."

The Central Oregon Partnership has provided significant funding for Cascadia's new Redmond office. "We're excited to be part of this multifaceted, holistic effort to eradicate the root causes of poverty in Central Oregon," said Shaw. "Our collaboration is a perfect blend. Cascadia is able to provide needed expertise in community development finance, while The Partnership provides us with critical connections to local communities."

In addition to The Partnership's support, Cascadia's Redmond office received funding


from the Oregon Economic and Community Development Department (OECD) and Wells Fargo Bank.

## Lender Hired

Cascadia is pleased to have recruited Cris Himes as the business lender for Central Oregon. She comes to the job with eight years of experience working with non-bankable entrepreneurs and nationally known nonprofit organizations involved in community development finance. Cris is fluent in Spanish and holds a master's degree in public affairs with a concentration in economic development from Princeton University.

Cris has spent her first few months spreading the word about Cascadia's services to bankers, business support organizations, nonprofits, and others in the region. "I've received a lot of very positive feedback from the community. People are eager to work with us. They see a real need for Cascadia's help in creating jobs and business ownership opportunities for low-income people in Central Oregon."

By the end of January, Cris had received nearly 40 loan inquiries. She had also advised numerous entrepreneurs who are just starting to develop their businesses, providing tips that will help them successfully apply for loans in the future. Cris's first loan application is pending approval as of press time.

*Cris and Cascadia's Central Oregon office may be reached by phone at (541) 504-1389, by mail at PO Box 147, Redmond, OR 97756, or by email at [cris@cascadiahfund.org](mailto:cris@cascadiahfund.org). *



**Cris Himes heads up Cascadia's new Central Oregon office.**

## New Support for Child Care


Cascadia Revolving Fund is receiving a \$1 million investment from The Annie E. Casey Foundation to assist local child care providers. At least \$500,000 of the investment will be earmarked for child care providers in the White Center and Boulevard Park neighborhoods of King County. "This represents a watershed in terms of our efforts to improve quality of life for low-income people," says Cascadia Executive Director Shaw Canale. "By partnering with the foundation's existing initiatives, we will be able to contribute at a much greater scale in King County's most underserved communities."

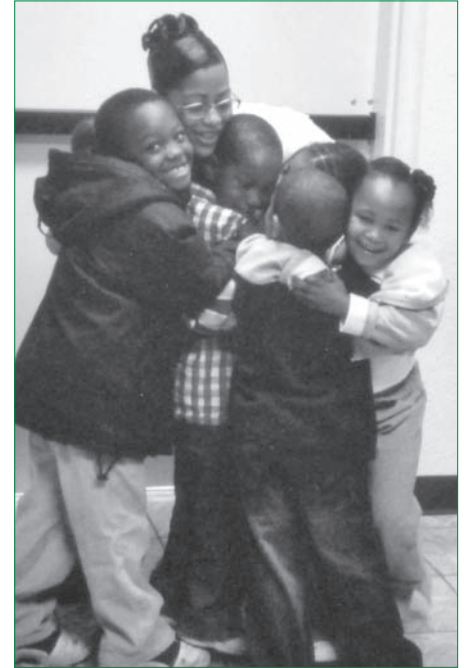
The Annie E. Casey Foundation began investing in White Center and Boulevard Park in 1999 through its innovative urban renewal initiative "Making Connections." Working with the racially and ethnically diverse residents, many of whom are immigrants, the foundation's local advocates have helped ensure that services and economic development decisions are appropriate and accessible to a multi-ethnic population.

Cascadia Revolving Fund will now be able to help address the communities' economic development needs through its unique child care lending and business assistance program that simultaneously promotes entrepreneurship while increasing the availability of high quality child care. "The Annie E. Casey Foundation is thrilled to have a partner like Cascadia that has the capacity to turn funds into real social impacts," says Christa Valesquez, senior fellow for social investments at the foundation.

"Child care lending has proven particularly effective in pulling people out of the cycle of poverty," explains Mary Ann Johnson, Cascadia's Child Care Fund manager. "Child care business owners help working families by

caring for their children and allowing the parents to work outside the home while those same owners are building their family's assets through the child care business."

Cascadia expects to work closely with the foundation's community advocates and with Child Care Resources to invest in child care in White Center and Boulevard Park over the next three years. Upon establishing a more place-based, local presence, Cascadia also looks forward to working with and supporting entrepreneurs of all types in these communities. 



**An investment from the Annie E. Casey Foundation will help Cascadia make loans to child care businesses in south King County.**


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## Visit Cascadia on the Web

Cascadia's website has recently been redesigned and revised. Visitors to the site can find information about Cascadia and its borrowers, download loan applications, and view this and other newsletters.

Thanks to volunteer Doug Deardorff, who provided invaluable technical assistance for the revisions.

Visit us at [www.cascadiafund.org](http://www.cascadiafund.org), and let us know what you think.

To receive an email with a link to our quarterly newsletter instead of a paper copy, please email Henry Burton at [henryb@cascadiafund.org](mailto:henryb@cascadiafund.org). 

## New Borrowers

September - November 2003

### Action Employment Services

Portland, OR

This woman-owned employment agency places workers in permanent and temporary positions in the fields of accounting, administration, and human resources in the greater Portland area. Cascadia provided owner Marianne Moore with a line of credit so that she can pay weekly wages to her employees before receiving monthly payments from her clients. Cascadia also provided Marianne a term loan to help her pay down credit cards with high interest rates. For more information on Action Employment, visit [www.actionemployment.net](http://www.actionemployment.net) or call (503) 275-9011.

### Lake Quinault Resort

Amanda Park, WA

A loan from Cascadia enabled Mary Clayton-Waltman and Martin Waltman to purchase this nine-unit resort on the Olympic Peninsula. The resort will provide valuable tourist income to this rural community. For information on the resort, visit [www.lakequinault.com](http://www.lakequinault.com) or call (360) 288-2362.



**Lake Quinault Resort will provide valuable tourist income to its Olympic Peninsula community.**

### Precision Concrete Cutting

Spanaway, WA

Allan Mamaril and his wife Sharen Conwell were able to purchase this concrete cutting business with the help of Cascadia. Allan, who immigrated to the U.S. from the Philippines in his youth, has worked in the concrete cutting industry for eight years. To contact Precision Concrete, call (253) 846-7517.



**Sharen Conwell and Allan Mamaril purchased Precision Concrete Cutting with the help of a loan from Cascadia.**

### Quilters Workshop

Oak Harbor, WA

This woman-owned business, opened in September, offers quilting fabrics, notions, patterns, gifts, and quilting classes. Cascadia's loan, made through the Olympic Microloan Fund, provided working capital for owner Debra Staley to purchase inventory and make leasehold improvements. For quilting supplies, visit the store at 210 SE Pioneer Way or call (360) 675-7216 for information.



**Cascadia helped Debra Staley open a quilting store on Whidbey Island.**

### Viking Motel

Portland, OR

Hari and Saroj Karia, ethnic east Indians who grew up in Kenya, have owned this 25-unit motel for 25 years. Cascadia's loan, made as part of the Interstate Avenue Business Support Program, helped Hari and Saroj leverage a storefront improvement grant from the Portland Development Commission to make exterior improvements to the motel. Viking Motel is at 6701 North Interstate Avenue. Call (503) 285-6687 for reservations or information. **G**

## Please help Cascadia build strong communities.

I would like to make a tax-deductible contribution of:

\$500    \$250    \$150    \$100    \$50    \$25    other \_\_\_\_\_

Please send me information about investing with Cascadia. (A donation of \$25 or more is required to invest with Cascadia.)

I would like to consider making Cascadia a beneficiary of my will. Please call me at \_\_\_\_\_.

I would like to volunteer professional assistance to Cascadia's borrowers. Please call me at \_\_\_\_\_.

I am interested in having a Cascadia representative speak to my organization. Please call me at \_\_\_\_\_.

If your name and address do not appear on a mailing label on the back of this coupon, or if the label is incorrect, please submit the necessary information.

Mail to: Cascadia Revolving Fund, 1901 NW Market St., Seattle, WA 98107-3912.

*All donations are tax deductible to the maximum extent allowed by law.*



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## Thank You for Your Support!

*Thank you to the following individuals and institutions who provided invaluable financial support in September–November.*

### Investors

Wendy Harris  
Ellen Homan  
Carol Lindenmeyer  
Alan Locklear and  
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### Donors

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Amy Stephson and  
Brian Rapalee  
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Sean Zielenbach

## Congratulations

*We give our best wishes to these borrowers who recently paid off their loans with Cascadia.*

Community Cycling Center ♦ Dancing  
Needle ♦ Eddyline Kayaks ♦ Healthcare  
Market Innovations ♦ Mama Jo's Traffic  
Control ♦ Shoreline Natural Medicine 

## Thank You

*Thanks to the following for referring new borrowers to Cascadia.*

**Bank of America** (Precision Concrete Cutting)

**Nick Elders**, Community Reinvestment Fund  
(Lake Quinault Resort)

**Peter Englander**, Portland Development  
Commission (Action Employment Services)

**Island County Economic Development  
Council** (Quilters Workshop) 

## Job Opening

Cascadia Revolving Fund seeks a business lender for the Portland metropolitan area. The lender will solicit and underwrite loan applications and coordinate and/or provide business assistance to applicants and borrowers. Small business lending experience is required. Women and minorities are especially encouraged to apply. The position is open until filled. For more information, visit [www.cascadiafund.org](http://www.cascadiafund.org) or contact Raymond Lanza-Weil at (503) 235-9635 or [raymond@cascadiafund.org](mailto:raymond@cascadiafund.org). 



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**Cascadia Revolving Fund** is a nonprofit community development financial institution that provides loans and technical assistance to entrepreneurs and nonprofit organizations unable to access traditional financing and support. We lend to businesses owned by women, minorities, immigrants, and low-income people, to businesses that restore or preserve the environment or have strong potential to create family wage jobs, and to community building organizations.

## Changing Times

Cascadia welcomes two new staff members and one intern. Cris Himes began in October as a business lender in our new Redmond, Oregon office. See the article on page 1 for more information about Cris and the Central Oregon office.

Suzanna Samb started in October, as our new development associate. Suzanna recently obtained a master's degree in public administration from the University of Washington, with



**Suzanna Samb recently joined Cascadia as a development associate.**

a focus on global poverty. She has worked in the U.S. and Africa for a variety of nonprofit organizations and educational centers.

Manny McBride is working with Cascadia as a part-time intern. He is doing research for several new and ongoing programs at Cascadia. He has worked in small business development in Guatemala and is currently working toward his master's in public administration at the University of Washington.



**Manny McBride, a student in the UW Evans School of Public Affairs, has joined Cascadia as a research intern.**

Cascadia said farewell to two staff members. Jeff Anderson, chief financial officer, left to concentrate his efforts on his own accounting business. He will continue to serve as Cascadia's accountant on a contract basis. Michael Harris, who worked as a lender and business consultant in Portland, left to pursue new opportunities in the business community. **C**