

Community EWorks

a publication of Community First Fund

Volume I, Issue V

June 26, 2009

www.commfirstfund.org

Welcome!

Summer is here and for many that means vacations and other relaxing activities. For Community First Fund, summer means the beginning of our new program year with new initiatives to continue to spur economic growth in the communities we serve. Our annual operational plan is the guide to map out goals for the upcoming 12 months, and this year is no exception. Among our many objectives, Community First will accomplish the following by June 30, 2010: establish a lending outreach program for Lehigh Valley; create and publish our first annual impact and outcomes report; increase our visibility as experts on topics affecting small cities and entrepreneurs; and develop an annual policy agenda in order to effectively advocate for resources and systems that support our clients. We are an ambitious organization filled with innovative, hard working people, and strong sources of support. Together we can create lasting economic growth for our communities.

Sincerely,



Dan Betancourt, President and CEO

Supporting “the fastest growing group of business owners.”

According to a 2008 SBA report entitled Human Capital and Women’s Business Ownership, the number of women starting and owning businesses increased dramatically over the last few decades. This fact brings the need for effective Women’s Business Centers to the forefront. The Women’s Business Center at Community First Fund is the go-to resource for women entrepreneurs in central Pennsylvania. Over the next two months, the Women’s Business Center staff will hold focus groups with women entrepreneurs to ensure that the services offered meet the needs of its constituency. Based on the feedback and information acquired from these meetings, the Women’s Business Center plans to make adjustments and additions to its current services. Be on the lookout for additional entrepreneurial centered programming for the Fall 2009. To keep up with the progress and changes of the Women’s Business Center visit our web page at: <http://www.commfirstfund.org/womens-business-center/>.

Sharing the Wealth

The Pennsylvania Downtown Center held its annual conference in Johnstown, PA, two weeks ago. Community First Fund Senior Vice President, Joan Brodhead led a session on the Community Development Financial Institutions (CDFIs) industry and answered downtown developers’ questions. The session entitled “Ask the Experts: Working with a CDFI” in which she gave an overview of the industry, discussed direct ways that developers can work with CDFI’s and special programs run by CDFI’s.

30 W. Orange Street
P.O. Box 524
Lancaster, PA 17608-0524
p:717-393-2351 f:717-393-1757
For a full listing of regional offices see website

Published June 26, 2009
©2009, Community First Fund
For content management or questions contact skessler@commfirstfund.org
To subscribe to this mailing list contact info@commfirstfund.org

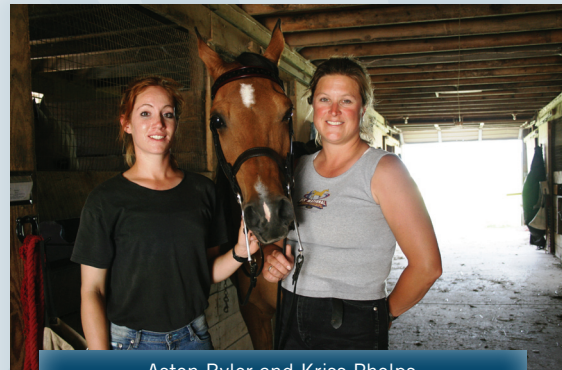
Conference participants were treated to the sights and sounds of Johnstown, PA, which is famed for the world's steepest inclined plane and several devastating floods. Johnstown has recently experienced economic hardship that is evident in the boarded shop windows downtown; however, city officials were happy to welcome developers and managers from across the commonwealth and were quick to point to the coming prosperity in the area. Next year, the PA Downtown Conference will be held in Lancaster's own recently completed downtown convention center.

The Pennsylvania Downtown Center provides affordable services and benefits to address unique economic and social conditions across the commonwealth. Some of the PA Downtown Center's core programs include Main Street and Elm Street. Organizations like the Pennsylvania Downtown Center provide a valuable service within the commonwealth to centralize resources and technical assistance for the development of localities. Community First Fund is proud to work with members of the PA Downtown Center and the communities they serve.

Client Profile: No Horsing Around Here

By the age of fifteen, Kristen Phelps had trained her first horse and by the end of high school she had built up enough clientele for a business. When Kriss, as she is known by friends, moved to Pennsylvania in the mid-90's she started from scratch but soon had a booming business again. Crescendo Training, in Ephrata, PA, specializes in breeding and training Arabian horses. They are the only high level regional training facility to specialize in the good natured yet high spirited breed. Kriss saw a gap in the Lancaster County market and moved to fill it.

For many years, Crescendo Training operated out of another business's training facility. Kriss knew that to produce the best horses she needed to have control over the entire process and renting space was not allowing her to do that. Kriss's first step out was the purchase of a farm in Ephrata. For two years after the purchase, Crescendo languished without an enclosed arena while waiting for township zoning approval.



Aston Byler and Kriss Phelps

As Kriss puts it, "this facility is the difference between the haves and the have not's". An enclosed arena will allow Crescendo to train and teach year round, while offering a controlled environment to produce high quality show horses.



Crescendo's new training arena in Ephrata, PA

Kriss approached Community First Fund this spring for financing of the enclosed 80 by 180 foot arena and 16 additional stalls. Since the project was begun three weeks ago, the arena has rapidly risen and will soon be in service. Crescendo's goal is "to compete at the national level and this facility will give us the ability to do that".