The Progress Fund provides loans and technical assistance to tourism-oriented businesses, ranging from bed and breakfasts, to canoe liveries, to restaurants. Its mission is to create economic opportunity and living wage jobs in small towns and rural areas of Pennsylvania, West Virginia, and western Maryland through the provision of tailored and innovative loans to small business owners. The Progress Fund was a winner of the 2011 NEXT Awards because of its development and implementation of the first Trail Town Program®, an innovative and proactive regional partnership that supports and capitalizes small businesses involved in outdoor recreation and the tourism industry. Established in 1997, this innovative small business loan fund has grown to over $60 million. Its other products and services include custom-tailored loans, off-balance sheet lending activities, financial coaching, marketing and planning assistance, and real estate development projects as owner/developer.

**CDFI Story: Straub Brewery, St. Marys, PA**

Long before every town had a taproom, St. Marys had The Eternal Tap. Flowing since 1872, it’s been an edge-of-the-forest pilgrimage site for those seeking the very freshest samples of Straub. With help from Sen. Joe Scarnati, Straub combined state funds, their own resources, and a $1,344,000 loan from The Progress Fund to create a “tapcampus”. The funds covered the purchase of neighboring properties and construction of a taproom with indoor and outdoor seating, gift shop, beer garden, and walkway to the brewery, plus conversion of a house into event space. The four-acre campus serves all of Straub’s varieties, plus a food menu featuring smoked meats, beer sauces, and pickled vegetables. It’s been a hit with locals and with many of the half-million annual visitors to the surrounding Pennsylvania Wilds.

---

**Financial and Social Impact**

- 583 loans made, totaling more than $81.9 million
- 365 total borrowers
- 4,940 jobs created or retained
- 2.05% cumulative loss ratio

**Contact**

425 West Pittsburgh Street
Greensburg, PA 15601

Name: David A. Kahley, President & CEO
Email: dkahley@progressfund.org
Phone: 724.216.9160 ext. 310
Fax: 724.216.9167

August 2020