



Spruce Root
COMMUNITY DEVELOPMENT

www.spruceroor.org

SPRUCE ROOT, INC.

Spruce Root's mission is to assist Southeast Alaska's people and businesses to reach their full potential through loan capital and support services to promote economic, social, cultural, and environmental resiliency. Our business development services include financial resources in the form of loan capital, business coaching, workshops, and competitions. Together, these programs support both new and existing businesses in Southeast Alaska and empower business owners through increased self-sufficiency. In addition to our CDFI activities, our other programs include workforce development, community planning and facilitation, and acting as the backbone support organization of the Sustainable Southeast Partnership, a collective impact network that unites diverse individuals and organizations to strengthen cultural, ecological, and economic resilience across Southeast Alaska.

Financial and Social Impact

As of August 2021:

- More than 800 hours of one-on-one technical assistance provided to nearly 450 entrepreneurs
- More than 100 business plans assisted
- Nearly \$1.6 million in loan capital disbursed
- 17 small businesses provided with loans and guarantees
- 57% of clients are Alaska Native-owned businesses
- Nearly 90 small businesses trained and \$560,000 awarded to 17 winners from 9 Southeast Alaskan communities through flagship business development competition, Path to Prosperity

CDFI Story – Caitlin Way, owner of Fisheye Coffee, Sitka, AK

Fisheye Coffee is the preferred drive-thru coffee shop in Sitka. But owner Caitlin Way, a young Alaska Native woman, has bigger dreams for her small business. Inspired by her passions for teaching yoga and personal training, Caitlin aims to incorporate social and cultural change in her business. She envisions her coffee shop providing wholesome alternatives to traditional drive-thru food and beverages that have made eating on the go unhealthy. Unfortunately, Fisheye Coffee's opportunity for growth was initially stifled by the limitations of a restrictive family loan and the inability to obtain traditional financing. With a small business loan through Spruce Root, however, Caitlin now has the opportunity to explore her healthy alternative culinary skills and to reinvest in her business endeavors. Caitlin has also benefited from the business coaching and mentoring offered by the Spruce Root team. In fact, Caitlin strongly believes that even if she ultimately did not receive a loan, the knowledge she gained while going through the process was invaluable. "Spruce Root has been so patient and helpful to me!" Caitlin said.

Contact

One Sealaska Plaza, Suite 400
Juneau, AK 99801

Name: Aldyn Brudie, Administrative Coordinator

Phone: 907.586.9251

Email: grow@spruceroor.org

October 2021

