

# Business Loan Program Extends Reach

## PDC program targets small businesses

BY RAYMOND RENDELMAN  
THE PORTLAND OBSERVER

The Portland Development Commission had just developed a new loan fund for small businesses that have the potential to take off – but lack the necessary cash to take the next step toward growth.

Unlike PDC's other programs that are restricted to bricks-and-mortar projects within urban-renewal areas, its new Near-Equity program will loan qualified businesses up to \$50,000 for direct support such as working capital and equipment purchase, rather than for real-estate-related transactions.

Will Cabine of US Bank sees the need to reach out to potential clients.

Ordering lunch on a recent afternoon at Harold's Barbeque, an African-American-owned restaurant on North Killingsworth Street, Cabine pitched the public-funding source to its owner, Harold Harrison.

"There are more opportunities for minority-owned businesses with a lot of the programs that are out there," says Cabine, a small-business specialist. "That's just a piece of education that some business owners need to take advantage of, because of all of the resources available from small-business-development centers."

Harrison shook Cabine's hand, agreeing to make time to talk over the options. As he

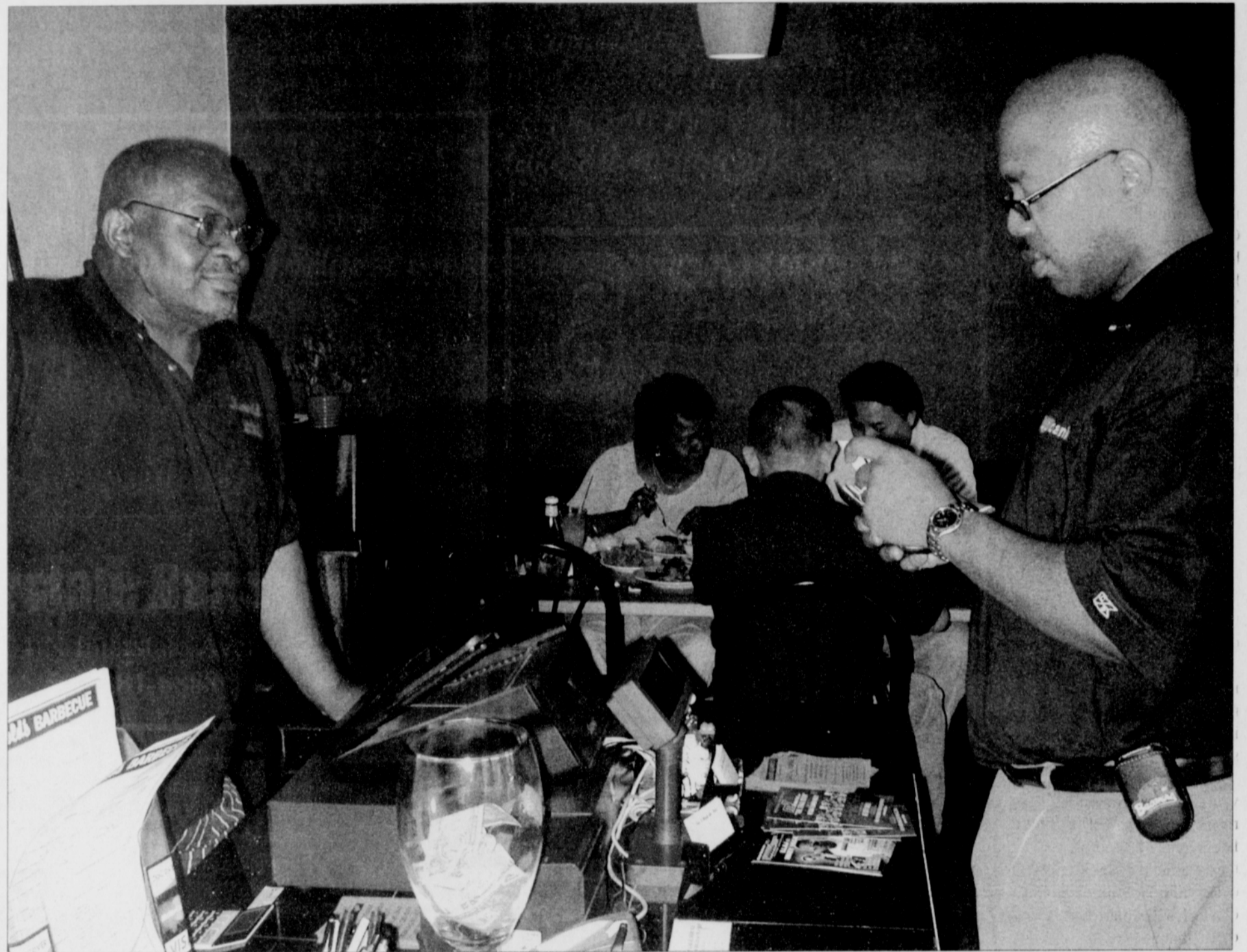


PHOTO BY RAYMOND RENDELMAN/THE PORTLAND OBSERVER

Armed with a new loan-funding source from the Portland Development Commission, US Bank executive Will Cabine (right) hands his card to Harold Harrison, owner of Harold's Barbeque on North Killingsworth Street.

considered how PDC had been key for his business so far, Harrison took an interest in what more the programs could offer him.

"It took help from the Port-

land State business-outreach program, and a major role player was the Portland Development Commission; they played a major role in this endeavor; without them, it wouldn't have hap-

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— Will Cabine, US Bank



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pened," says Harrison.

Bruce Warner, PDC's executive director, says the agency wants to help local small businesses become more sustainable and ultimately attain private sector financing, by increasing their credit-worthiness and viability.

The Near-equity program focuses on small businesses with 20 or fewer employees in the city's targeted industries including bioscience, creative services, distribution and logistics, sportswear, high-tech, metals and transportation equipment, specialty foods and sustainability.

For more information, call Alan Stubbs at PDC at 503-823-3321 or email him at stubbsa@pdc.us.



But she did. Tamika saved and paid down her debts.

"It was really hard saving, but when I finally got my keys I said, it wasn't that hard."

As for the home-buying process, Portland Community Land Trust was with Tamika every step of the way.

"Any questions I had, PCLT had the answer. Even after the purchase of my home PCLT is still here to hold my hand. I really have to say to people, Take advantage of everything PCLT has to offer! PCLT allowed me to get the home of my dreams. Now I feel the sky is the limit."



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## Portland Community Land Trust

View PCLT's website for current homes and information at [www.pclt.org](http://www.pclt.org) or contact Paulette at 503-493-0293

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## Blazers President Stays Focused

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radio station that fans may not agree with their opinions; really, I'm hoping would not have anything to do with the fact of whether or not they feel good about the team."

Miller wants to focus instead on his job with the Blazers, with the goal of demonstrating leadership skills worthy of admiration from the community.

"It's more about being able to be a part of sports without being an athlete," he says. "I hope that African-American kids will be able to look at me and see how it can be done."

**"I told all my friends I never in my wildest dreams thought I could buy a house!"**