

# Columbia River Gorge Scenic Area Oregon Investment Board

## Fiscal Year 2018 Summary

Project funding awarded through the Columbia River Gorge National Scenic Area Oregon Investment Board helps to strengthen and diversify the economy of the region. Staffing is provided by the Mid-Columbia Economic Development District. Key activities in FY 2018 included:

- ✚ **Establishing the pilot loan program** which allowed the board to be responsive in providing emergency financing for businesses impacted by the Eagle Creek Fire. Businesses assisted include:
  - 15 Mile Ventures
  - Romul's West
  - Defiance Brewing Company
- ✚ **Approving a feasibility study grant** to Columbia Gorge Community College to address the workforce needs of the food and beverage sector.
- ✚ **Approving loans to support new and growing businesses** including:
  - Good Medicine, LLC for expansion of their wholesale tea
  - Terra Cotta for start-up of a retail clothing store
  - Farmer's Conservation Alliance to facilitate expansion
  - Ellson, LLC for start-up of an HVAC company
- ✚ **Providing management of the Bi-State Advisory Council.**

**More information: [www.mcedd.org/oib.htm](http://www.mcedd.org/oib.htm)**



### **Sustained Impact:**

From a \$4 million allocation, the Board has approved grants and loans (utilizing revolved funds) totaling more than \$9.2 million.

### **Leveraging:**

The Board has leveraged over \$14.7 million in private funds and more than \$13.3 million in public funds.

### **Employment:**

Funds are provided through grants and loans to support infrastructure, business assistance, and workforce development to support job creation and retention. The Board has provided funding to projects to directly create or retain nearly 700 jobs.

### **Loan Client Profile: Good Medicine Tea**



Nikol Clark and Randy Goetz purchased a turn-of-the-century Craftsman building in Hood River, creating their dream: a combination Tea House and Wellness Center. When they were ready to move to the next chapter in their business, an influx of capital from the OIB allowed them to take the necessary steps grow its wholesale and web sales programs.

## Contact

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