

# Columbia River Gorge Scenic Area Oregon Investment Board

## Fiscal Year 2020 Summary



### **Sustained Impact:**

From a \$4 million allocation, the Board has approved grants and loans (utilizing revolved funds) totaling almost \$9.8 million.

### **Leveraging:**

Leveraged over \$15.2 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. The Board has provided funding to projects to directly create or retain nearly 700 jobs.

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 MCEDD. Key activities in FY 2020 included:

Deployment of an **Emergency Relief Loan program** which allowed the Board to be responsive in providing flexible financing during the pandemic. Two loans were provided through this program to a florist and a restaurant, both in Hood River, to alleviate impacts caused by COVID-19.

The Board also proactively offered **relief to current loan clients in response to COVID-19**. Clients were able to receive up to three months of deferred interest and principal payments, followed by up to six months of interest-only payments. **Almost ten** existing OIB loan clients benefited from this support.

To highlight the work of the OIB and increase visibility for its impact in the region, the Board also explored a videography marketing project in FY20, which will be launched in FY21.

**Board of Directors:** John Kasberger as Chair, Jill Amery as Vice Chair, Jorge Barragan as Secretary/ Treasurer, Doug Roof, Tammy Miller, Craig Bowder

### **Loan Client Profile: Lucy's Informal Flowers**



Lucy's Informal Flowers is a full service floral shop in Hood River. Lucy's offers flowers arranged or by the stem, plants, cards and gifts. With a working capital loan from the OIB, Lucy's was able to complete maintenance on their delivery vehicle and flower cooler so they can continue to provide beautiful flowers for a wide variety of clients in the Columbia River Gorge.

## Learn More or Contact Us:

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

Mid-Columbia Economic Development District Phone: 541-296-2266  
802 Chenoweth Loop Road, The Dalles, OR 97058