



Daryl Kramp, MP
Prince Edward-Hastings

NEWS RELEASE

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KRAMP PLEASED WITH RESULTS OF FAÇADE IMPROVEMENT FUNDING FOR LOCAL BUSINESS IN BANCROFT

Bancroft, ON January 18, 2010 – MP for Hastings-Prince Edward, Daryl Kramp visited Community Futures' loan client Shawn Fergusson owner of the The Granite, in Bancroft with Community Futures Vice-Chair Dennis LeFeuvre; CF Treasurer Andy Gray and CF Investment Manager Mary Lynn Rutledge.

The Granite is one of more than 43 no interest facade improvement loan clients funded and \$776,000 invested over the past five years under the Federal Eastern Ontario Development Program (EODP).

Shawn Fergusson purchased the property, March 18, 2009 and has been working diligently to renovate and open. He utilized the services of Community Futures that delivers the EODP, a federally funded program offering no-interest façade improvement loans. Mr. Fergusson used these funds to renovate the exterior of the property.

The Granite is now open for business and currently employs 14 people.

“Through the wonderful efforts of the local CFDC, the Canadian Government is pleased to provide funding to businesses like The Granite.”, said Mr. Kramp. “Façade Improvement Loans help local businesses prosper yet also benefit the local economy by boosting tourism and creating jobs. It’s money very well spent.”

The no interest facade improvement loans are funded through the EODP announced in the Federal Budget in February of 2009. The Government of Canada has funded the Community Futures Development Corporation of North & Central Hastings and South Algonquin to implement five components of the EODP: Access to Capital, Skills Development, Youth Retention, Local Initiatives and Business Planning.

Community Futures Development Corporation is a not for profit organization run by a local board of Directors. With financial assistance from the Government of Canada through the Federal Economic Development Agency for Southern Ontario, Community Futures offers a variety of products and services to promote small business growth and community economic

development. Primary among those are: Community Economic Planning & Implementation, Investment in Local Business, Business Development and Counselling Services.