

## NEWS

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### Endowment Celebrates Launch of ShadeFund™ to Support Green Entrepreneurs

**U.S. Endowment for Forestry and Communities, Greenville, SC**  
For IMMEDIATE RELEASE (December 9, 2010)

A vision that the U.S. Endowment for Forestry and Communities (the Endowment) and its partner The Conservation Fund have been working on for many months got a kick-start today as Mercedes-Benz USA announced the first corporate investment in ShadeFund™. “Since our inception we’ve been committed to finding new vehicles to advance sustainable management of the nation’s working forests and increasing family-supporting jobs in rural communities,” said Endowment President & CEO Carlton Owen. “ShadeFund is an adaptation of microfinance models deployed in developing countries to capitalize community-based entrepreneurship. ShadeFund deploys this capacity across America,” he continued.

ShadeFund will be administered by The Conservation Fund to spur a greener economy by providing financial resources to entrepreneurs and innovators who use natural resources creatively and responsibly.

The Endowment took lessons from successful organizations such as Kiva and Donors Choose to get capital into the hands of local businesses. The Endowment’s Board of Directors made a \$1 million grant to The Conservation Fund to research, build and manage what has become ShadeFund. “We couldn’t be more pleased that a global icon like Mercedes-Benz would become the inaugural sponsor of the program by investing in 10-12 *Mercedes-Benz Signature ShadeFund Entrepreneurs*,” said Owen. The first two investments in the program are Connecticut-based City Bench ( [www.city-bench.com](http://www.city-bench.com) ) and Bluebird Hill Farm ( <http://bluebirdhillfarm.net> ) of North Carolina.

During a time when even the most creditworthy businesses are having a hard time getting loans, green entrepreneurs face especially steep challenges. Often, green business models are unfamiliar to traditional financial institutions and they are unwilling to make small loans of less than \$50,000 because there is not enough profit to balance transaction costs and risk.

*More...*

“Together we can create conservation solutions that spur economic development and reward environmental and social responsibility,” said ShadeFund’s director, Rick Larson. ShadeFund is asking individuals, companies and foundations across the U.S. to make donations to help green entrepreneurs grow their businesses and create jobs. As donations are received, they are pooled by ShadeFund and can be used to support qualified small businesses nationwide. Once the entrepreneurs repay their loans, those same dollars will be recycled to new endeavors.

Eligible industries include sustainable farms, forestry and forest products, eco-tourism and small-scale renewable energy production. ShadeFund loans range from \$5,000 to \$50,000 and can be used for working capital, as well as for acquisition of materials, supplies, equipment and certification.

To apply for a ShadeFund loan or support an entrepreneur, visit: [www.shadefund.org](http://www.shadefund.org)

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**About the Endowment**

The U.S. Endowment for Forestry & Communities, Inc. (Endowment) is a not-for-profit corporation established in late 2006, at the request of the governments of the United States and Canada in accordance with the terms of the Softwood Lumber Agreement (SLA) between the two countries. The Endowment is one of three entities designated to share in a one-time infusion of funds to support "meritorious initiatives" in the U.S. The Endowment’s works collaboratively with partners in the public and private sectors to advance systemic, transformative and sustainable change for the health and vitality of the nation’s working forests and forest-reliant communities. [www.usendowment.org](http://www.usendowment.org)