



Albina Community Bank

## News Release

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### **One Local Bank Remains Committed to Creating and Maintaining Jobs in Portland Through an Expanded Microenterprise Loan Fund**

**Portland, OR — August 31, 2010** — As many larger banks have decreased their small business lending efforts in response to the economic downturn, Albina Community Bank remains committed to creating and maintaining jobs in Portland.

Albina Community Bank is pleased to announce an expanded Microenterprise Loan Fund that will provide loans and lines of credit up to \$50,000 to small, emerging, women, and minority-owned businesses in Portland neighborhoods. Proceeds can be used for working capital, purchase of equipment, purchase of inventory, or expansion of existing facilities.

The fund is targeted towards applicants with annual revenue under \$500,000 per year; who employ 10 or fewer full-time employees; have significant experience in their business field; and a history of meeting credit obligations. Priority will be given to small businesses in targeted neighborhoods of North and Northeast Portland, Lents in Southeast Portland and Gresham.

Albina's Microenterprise Loan Fund expands on a successful first round of funding that started with a \$250,000 grant from the Oregon Economic and Community Development Department and double-matching funds from the bank. In 2006, the loan fund awarded 42 loans totaling \$1,007,480 to local businesses. These loans helped inspire 23 new jobs, and helped to maintain an additional 138 jobs in our local neighborhoods.

"Although it's a challenging time for community banks, Albina Community Bank remains committed to our mission of business growth and community development," stated Cheryl Cebula, President and Chief Operating Officer. "It's why we exist."

Celebrating their 15<sup>th</sup> year of serving local neighborhoods, Albina Community Bank was recently named Oregon's "Community Bank of the Year" by the Small Business Administration (SBA) for "volume and diversity of loans." In an August 29<sup>th</sup> Oregonian article, Harry DeWolf, head of the SBA's Portland office, gave particularly high marks to Albina, stating the bank has "nearly doubled its SBA lending in 2009 compared with 2008, a time when nearly every other bank in the state retreated significantly from the small business lending market."

#### **About Albina Community Bancorp**

Albina Community Bank is a locally owned, full-service, independent commercial bank committed to investing in individuals, families, businesses and local neighborhoods. Albina offers a wide range of competitive banking solutions, with a mission to promote jobs, growth of small businesses, and wealth in our local Portland neighborhoods.

Albina Community Bank opened in December 1995 as the sole subsidiary of Albina Community Bancorp. Albina is one of approximately 60 commercial banks across the United States certified by the U.S. Treasury Department's Community Development Financial Institutions Fund as a Community Development Financial Institution (CDFI). Albina is the only CDFI-certified commercial bank headquartered in Oregon. Albina operates from five local Portland locations including offices at: 2002 Northeast Martin Luther King Jr. Boulevard; 8040 North Lombard in the St. Johns neighborhood of North Portland; 4020 Northeast Fremont Street in the Beaumont neighborhood; 5636 Northeast Sandy Boulevard in the Rose City Park neighborhood of the International District; and 430 Northwest 10th Avenue in Portland's Pearl District; and a remote ATM at New Columbia in North Portland. For more information about Albina Community Bank, please call 503-287-7537 or visit [www.albinabank.com](http://www.albinabank.com)