

## Location:

525-531 Main Street  
Brockway, PA

## County:

Jefferson

## Description:

Refinance loan

## Total Project Cost:

\$380,000



## Paesano's Pizza



### People:

Working on and off for Paesano's Pizza since she was a teen, Rebekah Kuhar knew the parlor was about more than pie. "It's not so much just a restaurant to get food," she says. "It really is a community staple," in which the staff knows everybody's "usual" and customers can peer over the counter to watch their meal being made. When the owner told Rebekah that he was looking to retire, they worked up a seller-financed loan – with a \$250,000 balloon payment after five years.

### Progress:

As the balloon loomed, Rebekah looked to refinance. "A traditional lender only wants to lend on the hard assets, when the business is worth so much more," she learned. Luckily, a tip from the North Central Pennsylvania Regional Planning and Development Commission led her to The Progress Fund, which loaned \$260,000.

### Impact:

The refinance saves Rebekah nearly \$700 monthly, allowing her to invest in new equipment and add staff. Close to a rail trail and with a view of the Little Toby Creek, Paesano's is positioned to serve Brockway's visitors and long-timers. "It's a place of nostalgia and memories, childhood memories, family memories, memories with friends," Rebekah says. Now that it's financially secure, she says, "It's a place that's going to continue to provide these kinds of memories to our community."

The Progress Fund is an equal opportunity provider and employer.

