

QUIN RIVERS



September 6, 2013

Mr. Matt Walker
County Administrator
Middlesex County
P. O. Box 428
Saluda, VA 23149

Dear Mr. Walker:

I am writing to introduce the Quin Rivers agency, and to discuss how we can be of service to you in the areas of small business creation and business retention.

Quin Rivers is a Virginia-based non-profit Community Action agency that is part of the national Community Action network created with the passage of the Economic Opportunity Act of 1964 as part of President Johnson's "War on Poverty". Quin Rivers, founded in 1970, grew out of this national policy "to eliminate the paradox of poverty in the midst of plenty by opening to everyone the opportunity for education and training, the opportunity to work and the opportunity to live in decency and dignity." We have a primary service area consisting of nine counties and the city of Fredericksburg. The counties we cover are Caroline, Charles City, Hanover, King & Queen, King George, King William, New Kent, Spotsylvania, and Stafford. We also offer, under various grants, limited services (including business loans and technical assistance) in the counties of the Middle Peninsula and the Northern Neck. Quin Rivers provides assistance with rent and mortgage payments, domestic violence and sexual assault intervention and prevention, home visitation services to new families, youth development, financial, and small business services.

In 2010, to increase the flow of capital to entrepreneurs in the rural counties, we began offering low-cost microloans up to \$35,000, and free one-on-one small business technical assistance. We now offer microloans throughout the primary service areas, plus the Middle Peninsula and the Northern Neck.

Unlike a bank or other traditional lender, we are flexible in underwriting the business loan request. Funds can be used for working capital, acquisition of fixed assets, or minor leasehold improvements. Our interest rates start at 6% with loan terms up to 6 years. In

addition, we offer small business technical assistance geared to helping individuals who may have never operated a business before. We also work with individuals with technical or professional backgrounds who are considering small business ownership. We offer assistance in the basics of determining feasibility, regulations, financial projections and creating a business plan. For businesses larger than microenterprises, we offer technical assistance, plus we can be of help in locating expansion capital. As a Community Action agency, our primary focus is job creation, and our business loan and technical assistance program has led to the creation or retention of 35 full-time and 34 part-time jobs since 2010.

If you have businesses in your county that could benefit from access to capital and technical assistance, please contact me at (804) 966-8752. We have offices in New Kent and Fredericksburg that are easily accessible for client meetings, however, we realize that many small business owners cannot afford to take time away from the business, and so we can meet small business owners at their place of business.

Sincerely,



Melvin Ball

Director of Economic Services