

# Morrow Development Corporation

P.O. Box 219

Heppner, Oregon 97836

[www.morrowdevelopmentcorporation.com](http://www.morrowdevelopmentcorporation.com)

## Investments Made...

## Jobs Created...

## Partnerships Forged...



A loan of \$150,000 to Cascade Specialties, Inc. was Morrow Development Corporation's first credit. Loan Proceeds were used to install an underground water line and pump. Without Morrow Development Corporation nearly 30 jobs would not have been created and a little company that today transacts millions of dollars in sales world wide would not have been.

Sometimes the best investment one can make is an investment in oneself. This statement exemplifies the wisdom of a handful of folks from Morrow County who dared to ask the question, "Why can't we get better telecommunications service in rural Oregon?" From this question a State-of-the-art fiber optic solution was created. Morrow Development is pleased to have loaned \$250,000 to this venture.



When it comes to onions, Boardman Foods is synonymous with quality and reliability. Started by two venturing entrepreneurs, Mr. Brian Maag and Mr. Thomas Flaherty, Boardman Foods has grown from a simple dream to one of the largest employers in Morrow County -- employing of more than 85 people. Morrow Development Corporation is pleased to have been part of their success. By lending Boardman Foods \$252,000 of essential working capital, they were able to grow when they needed to the most.

After serving our country overseas, Geri Ann Hamilton and her family were moving back to Heppner. Morrow Development Corporation could see that she was a talented manager and had a flair for decorating, so we loaned her \$45,000 to get her small apartment complex renovated. A good family wage job was created, and housing was made available to folks in Heppner.



With a \$30,000 loan, Morrow Development Corporation helped make a dream come true. "For horses and those that love them", is what Julie Errend is all about. Located in Irrigon, Julie has become a *mane* stay for those who need tack and riding lessons. But there is more to the story...Julie serves her community with her time, talent and resources. 4-H and FFA know that they can always count on her.

One hot summer, folks from the Town of Lexington came to Morrow Development Corporation with a simple request: "Can you help pay for a new water system?" Recognizing that this is the type of project Morrow Development Corporation excels in, former loan committee member and Port of Morrow Commissioner Marv Padberg rolled up his sleeves and got the ball rolling. With a \$150,000 materials loan from Morrow Development Corporation and countless hours of volunteer labor from the Port of Morrow, the Town of Lexington was back in water.





Heppner Day Care was on the verge of closing. Money was tight and bills were stacking up. With the assistance of Morrow Development Corporation, a \$27,500 permanent working capital loan was made and a near crisis was averted.

One of Morrow Development Corporation's greatest successes is found in a micro credit – The City of Ione Park. A few years back the City of Ione was in a time crunch. The 4th of July was approaching and some desperately needed landscaping had not been completed. To the rescue was Morrow Development Corporation with a \$6,000 short term working capital loan. The loan was made. The landscaping was completed. The 4<sup>th</sup> of July was a grand success. And, the loan was paid back shortly there after.



Who can you rely on when you need to double the size of your business overnight? In less than one month, from application to loan closing, Banner Bank and Morrow Development Corporation structured a \$750,000 credit to purchase a whole fleet of trucks and trailers for entrepreneur, Kevin Taylor of Taylor Trucking. As a result of Morrow Development Corporation's \$200,000 equipment loan more than 25 new family wage jobs were created.

Quality is job one with Boardman Auto Repair and its owner Mr. & Mrs. Del & Kathy Turner. That is why Morrow Development Corporation was so pleased to lend this fine company \$70,000 for the acquisition of state of the art auto repair equipment. Today, Boardman Auto Repair is the only place to go if you want quality service at a fair price in North Morrow County.



Miller & Sons Excavation is just one of those companies that no matter what the circumstances are, they are going to get the job done. Founded in 1972 by Joe & Bonna Rae Miller, Miller & Sons Excavation is a demonstration of tenacity and success in Morrow County. With the assistance of a \$150,000 acquisition loan, Ryan Miller, son of Joe & Bonna Rae, was able to purchase the business from his parents.

Do you enjoy the convenience of a local family grocery store? Looking for the best donuts around? Perhaps flowers or a fruit arrangement is what you need? As a result of the Kegler's using Morrow Development Corporation for their financing needs, we get to brag that we are part of their success.



Total number of partnered loans: 21



Total number of partnered loans: 18

Total IRP Investment in Morrow County: \$2.0 million



Total Small Business Development Center Clients: 2



Thousands of hours in donated time, talent and treasure have been contributed.

Morrow Development Corporation is an Equal Opportunity Lender, Provider and Employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, DC 20250-9410