

FOR IMMEDIATE RELEASE
November 5, 2019

CONTACT: Danielle Moser
COO
Phone: 206-324-4330
Email:
daniellem@BusinessImpactNW.org

Portland's Legion Motorcycle Co. First to Receive Funds from Rivermark Community Credit Union and Business Impact NW Partnership

Seattle, WA, 2019 – Combining 90 years of experience helping sustain local economies through their financial services, Rivermark Community Credit Union and Business Impact NW have partnered to expand access to capital to historically underserved small business owners. Rivermark provided seed funding to Business Impact NW who is now accepting applications for and administering loans to small business owners with proximity to the credit union's seven area branches in Northern Oregon. In addition to supplying the loans, Business Impact NW offers technical assistance including loan readiness training and business coaching to awarded small businesses.

New DIY makerspace and community garage, Legion Motorcycle Co., is the first to receive a loan through the nonprofit partnership. "I believe our road to opening our dream motorcycle shop would have had significantly more bumps if it were not for Business Impact NW and their partners," said co-owner, Alex Glover. The veteran-owned and operated business is using its funds for working capital, equipment and leaseholder improvements for their new 3,500 square foot headquarters in northeast Portland.

In addition to both serving in the military, Legion Motorcycle Co. owners Alex Glover and Gabriel Court dedicated years of service helping homeless veterans in the nonprofit and social services sector. Now they're continuing their commitment to community through their motorcycle shop which provides a space where locals can work on their bikes together, learn from one another and build community.

"Legion Motorcycle Co. is creating the kind of community impact that our mission is centered on," said Business Impact NW President and CEO Joe Sky-Tucker. "Not only are they hiring veterans in the community, they have plans to use their shop as a vehicle for social change to give back to homeless veterans."

"We are honored to partner with Business Impact NW for a \$250,000 capital investment to help local businesses thrive, said Seth Schaefer, Rivermark's President and CEO. "Our investment, alongside other credit unions, helps provide needed access to capital to underserved businesses," continued Schaefer.

Small businesses are the backbone of a thriving local economy. Business Impact NW and Rivermark Community Credit Union are proud to support small business owners who don't have access to traditional lending. If you would like to learn more about Business Impact NW's financial products, visit businessimpactnw.org/loan. To learn more about Rivermark Community Credit Union's Community Fund, visit www.rivermarkcu.org/community.

About Business Impact NW:

Business Impact NW is a community lender and nonprofit dedicated to economic development. We provide coaching, classes and access to capital to small businesses. We focus on historically underserved populations including communities of color, women, veterans, immigrants, refugees, LGBTQ+ and low-income entrepreneurs in the Pacific Northwest. Our mission is to grow businesses that create jobs in underserved communities while promoting long-term positive economic change. Business Impact NW is located in Seattle, WA and offers technical assistance in Washington State, Oregon, Idaho and Alaska through the Washington Women's Business Center and the Veterans Business Outreach Center. Our loan department offers lending services in Washington State and Oregon. To learn more about our services or to make a donation, visit www.businessimpactnw.org.

About Rivermark Community Credit Union:

Rivermark Community Credit Union serves over 87,000 members at its seven area branches and online. Headquartered in Beaverton, Oregon, Rivermark has been offering superior financial services with a member focus since 1951. For more information about Rivermark visit their website at www.rivermarkcu.org.

Contact:

Megan Torgerson, Communications Officer
Business Impact NW
megant@businessimpactnw.org
206.324.4330

David Noble, Vice President of Marketing
Rivermark Community Credit Union
dnoble@rivermarkcu.org
503.526.3635

###