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Nov. 14, 2012

The Boston Beer Company, best known for its Samuel Adams brand, has announced that its “Samuel Adams Brewing the American Dream” program is providing loans to small businesses in the Washington, D.C. area, and will also offer its first speed coaching event for the region’s small business community.

With a focus on food, beverage, craft brewing and hospitality businesses, the Brewing the American Dream provides loans to small business owners who find it difficult to access financing through traditional methods, as well as coaching, mentoring, and educational resources to help start, sustain, or grow their businesses.

While Samuel Adams Brewing the American Dream began as regional program, in 2012 the initiative expanded nationally and is now offering funding to small business owners across the country.

Additionally, in select cities such as Washington, D.C. it is also providing access to the initiative’s high-impact one-on-one coaching activities, the first of which will be held on November 14 at the Josephine Butler Parks Center (<http://samueladamsbtaddc.eventbrite.com/#>).

Working with non-profit micro-lender Accion and its various partners – including Washington D.C.’s Latino Economic Development Center (LEDC) – Samuel Adams Brewing the American Dream has already provided \$1.7 million of micro-financing to more than 200 businesses nationwide, and created or saved nearly 1,300 jobs.

Food, beverage, craft brewing and hospitality small business owners can apply for loans ranging from \$500 to \$25,000 to be used for a variety of business purposes such a expansion, equipment, and marketing with all loan payments recycled back into the fund so that they can be repurposed into new loans.

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less than \$50,000 because at that level, qualified applicants are difficult to come by.”

Koch added that when he started Sam Adams 28 years ago, not only was he turned down by banks, but there were a lot of aspects to running a small business that he wasn't aware of. “I didn't know many of the practical things that often cause small businesses to fail if they aren't done right. That's why a large part of Brewing the American Dream is focused on offering in-depth expertise and advice versus just slipping a check under the door.”

As part of the Washington, D.C. expansion, Samuel Adams Brewing the American Dream also announced the region's first loan recipients.

**MINDY'S CATERING** – Since purchasing Mindy's Catering in 2000, Erin White and Fredy Robles have continued to operate as a family-owned, full-service catering business serving Washington, D.C. As part of a recent effort to improve their business, they decided that they needed to secure funding in order to buy their own event equipment. Through the Samuel Adams Brewing the American Dream program and their existing relationship with LEDC, they received a loan that will help them purchase supplies – saving them approximately \$25,000 per year in rental costs – and invest in additional promotional materials to market and grow their corporate catering business.

**FISSEHA FOOD TRUCK** – Dawit Fisseha was a food truck specialist before food trucks became “hip.” Born in Africa, Dawit has been providing customers with comfort food for over 22 years in the District of Columbia at K St. and Connecticut Ave. near the Farragut North Metro Station. While the business has been doing well, to stay competitive with the growing breakfast and lunch options in the area, she needed to upgrade her truck. Working with the Samuel Adams Brewing the American Dream program and LEDC, Dawit secured a loan to help purchase a new vehicle that

will not only allow her to significantly expand her menu and attract more

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his professional studies via an American/International bakery training course in New York City to help him develop new products.

The owners of each business will also have the opportunity to participate in the upcoming Brewing the American Dream speed coaching event. The event is comprised of various Samuel Adams employees (i.e., from sales, graphic design, packaging-commerce , etc.), as well as local area experts who spend 20 minutes each in a series of one-on-one sessions addressing specific problems and issues facing the participating small business owners.

For example, a business owner who has a question about pricing might meet with a finance expert who'll provide specific ideas and tools to help competitively position the product with potential customers. LEDC small business lending officers will also be on hand to offer information to small businesses interested in learning more about financing options.

“We’re looking forward to working with our partner, the LEDC, to support food and beverage related businesses in D.C.,” commented Gina Harman, Accion U.S. Network CEO. “Our work with the Samuel Adams Brewing the American Dream program continues to grow and expand, and we’re all very excited about providing this dynamic market with much needed financing along with real-world educational resources and coaching that’s so critical to small businesses’ success.”

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