



CHAUTAUQUA OPPORTUNITIES FOR DEVELOPMENT INC.
17 West Courtney Street, Dunkirk, NY 14048

FOR IMMEDIATE RELEASE
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**Key Bank Shows Support of CODI's Economic Development Programs
in Chautauqua County**

Dunkirk, NY, - Key Foundation recently awarded Chautauqua Opportunities for Development, Inc. (CODI) a \$10,000 grant that will provide support of CODI's economic development programs. This grant will allow CODI to expand their business training and business development opportunities to local small businesses. Specifically, the "Incubator Without Walls" Program will offer free workshops, informational sessions, and "meet the professional" events that allow area businesses to meet, network, ask questions, and brush up on their skills. The goal is to build a strong network of microenterprises that can act as a resource and support to each other. Area businesses are encouraged to contact CODI with specific areas of interest to ensure the importance and relevance of the seminars.

Lyman Buck, Senior Relationship Manager for KeyBank presented the check to Diane Hewitt, CODI Director of Economic Development, at CODI's offices in Dunkirk NY. In attendance from left to right are: Marie Hare, KeyBank VP of Charitable Contribution & Community Affairs, Catherine Braniecki, KeyBank CRA Compliance Manager, Roberta Keller, CODI Executive Director, Lyman Buck of KeyBank, Diane Hewitt, CODI Director of Economic Development, and Pattie Halas, Dunkirk KeyBank Branch Manager.

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According to Diane Hewitt, “By granting CODI these funds, KeyBank has given us the opportunity to expand our much needed small business services to Chautauqua County entrepreneurs. We strive to offer the services and education that entrepreneurs need to be successful. The support of area banks and other local funders is critical in accomplishing this goal. The “Incubator Without Walls” Program will be one more tool that area entrepreneurs can utilize in their journey to success.”

The mission of CODI is to provide opportunities for new and existing entrepreneurs to grow and invest in Chautauqua County by providing lending capital, training, and technical assistance. To accomplish this mission, CODI offers various programs, which include the following: the Chautauqua Microenterprise Loan Fund (CMLF), the Chautauqua Women & Minority Microenterprise Loan Fund (WMLF), and Building for Business Individual Development Accounts (IDA). Aside from these programs, CODI also provides technical assistance and entrepreneurial training.

Through the Microenterprise Loan Fund Programs, CODI makes capital and technical assistance available to entrepreneurs and start-up businesses in Chautauqua County to create business opportunities and employment for low to moderate income individuals. A business that has 5 (five) or fewer employees, including the owner, will be eligible for loans ranging from \$1,000 to \$15,000 with a maximum term of 5 years. CODI's Microenterprise Loan Fund programs have upheld the mission by working with area entrepreneurs and continuing their outreach and assistance to as many residents as possible. Without the help of CODI, a lot of area entrepreneurs have nowhere else to turn for financing.

In addition to the loan funds, CODI offers entrepreneurial training which consists of an eight-week training course called "Small Business Essentials". This is a community-based course that focuses on instilling participants with financial literacy and business development skills. The course is offered twice a year, once in the Spring and once in the Fall, alternating between Dunkirk and Jamestown. The Spring class is currently running in Dunkirk. The next course will be held in the Fall of 2006.

If you are interested in applying for a loan with CODI's Chautauqua Microenterprise Loan Fund or have any questions about the various programs offered, contact Diane Hewitt at 366-2334 ext. 12.

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CODI is the economic development division of Chautauqua Opportunities, Inc. and focuses on developing opportunities for new and existing entrepreneurs in Chautauqua County. CODI ... Leading the fight against poverty by mobilizing resources and creating partnerships to promote and create economic independence through business development and opportunities.

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