



# Small Business Lending Center

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NCIDC Eureka

AEDC provides loans and support to entrepreneurial, innovative business and community endeavors.

100 Ericson Court, Suite 100A, Arcata, CA 95521 707.822.4616 707.822.8982 fax www.aedc1.org

Francelle Phillips  
California Cultural and Historical Endowment  
900 "N" Street, Room 380  
Sacramento, CA 95814

January 7, 2013

RE: Northern California Indian Development Council  
Carson Block Building, Restoration Project  
241 F Street, Eureka, California

Dear Ms. Phillips,

Arcata Economic Development Corporation (AEDC) has been working with NCIDC the past few months to help them obtain a \$1.5M loan to fulfill the matching funds requirement for the CCHE grant. During the last few weeks we have lined up four local entities willing to provide \$375,000 each towards the Carson Block project and they are:

- 1) AEDC (Arcata Economic Development Corporation)
- 2) HAF (Humboldt Area Foundation)
- 3) RREDC (Redwood Region Economic Development Commission)
- 4) Headwaters Fund

We have applied to BIA (Bureau of Indian Affairs) for a 90% guaranty of the loan and hope to receive their final approval within the next four weeks.

We are so close to final approval for this loan that we hope you are able to grant NCIDC a longer extension so that we can finalize this loan for them. As you know, with the elimination of redevelopment, the City of Eureka was no longer available to help with the matching funds requirement, and we have been scrambling to get the matching money needed for the CCHE grant. We have investors for the project now and we are just waiting for final approval from the BIA. Everyone is excited about bringing the Carson Block Building back to its former glory and we hope you can extend the deadline.

Please feel free to contact me if you have any questions about this loan.

Sincerely,

Ross Welch  
Executive Director

