

For Immediate Release

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## HAEIFC Loan Propels GateSkate Forward into New Markets

Richland, Washington -- October 3, 2006 -- Richland, Washington based all-terrain skate manufacturer, **GateSkate**, recently received a **\$750,000** business development loan from the **Hanford Area Economic Fund Committee** (HAEIFC) for the purchase of a **Jet-Edge Waterjet Cutting Machine**. Prior to the arrival of this technology in the Tri-Cities, manufacturers, such as GateSkate and other specialty metal and machine shops, had to send their precision cutting jobs to Spokane or locations outside the Tri-Cities. This work may now be done locally, dramatically increasing production capacity while reducing job turnaround time and costs.

"With this loan, HAEIFC has allowed us to bring a whole new level of manufacturing capability to the Tri-Cities," says GateSkate founder and President, Patrick Gates. "Using the Jet Edge cutter, we can build most of our all-terrain skates right here in our facility. Having this technology on site has also opened up new markets for us, including producing more customized work and special orders."

Business development loans are available to local entrepreneurs like Patrick Gates and "GateSkate" through the Hanford Area Economic Investment Fund. Since its inception in 1991, over \$9.8 million dollars have been disbursed to a wide variety of local businesses including Chukar Cherries, Innovatek, Gordon Brothers and Xactex.

The Hanford Area Economic Investment Fund is a loan program established by the Washington State Legislature (RCW 43.31.422). Loans are intended to stimulate economic diversification and create primary jobs in Benton and Franklin Counties by infusing monies into the local economy. Funding is derived from a portion of fees collected from commercial low-level nuclear waste deposits at the U.S. Ecology site at Hanford.

An eleven member, Governor-appointed, committee of citizens from private, financial, business and labor sectors as well as representatives of city and county governments oversees the fund. The committee considers loan applications from businesses that are unable to procure loans through traditional lending institutions. Interested parties may contact Steven Sensney at 509.832.0080 for loan application information. To learn more about HAEIFC, contact Program Coordinator, Christine Eide, at 509.539.6509.

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