

## For Immediate Release

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### **Microloans available to support Hawai‘i’s rural businesses** *Program provides low-interest loans and business development services to entrepreneurs on Hawai‘i Island and Moloka‘i*

KAMUELA, Hawai‘i—(May 23, 2016)—The Kahiau Rural Business Development Microloan Program, administered by The Kohala Center, seeks to support entrepreneurs that strive to make a positive social impact in communities on Hawai‘i Island and Moloka‘i. The program offers low interest microloans and hands on business development services to help entrepreneurs build sustainable businesses, particularly in the arenas of local food production, ecosystem health and renewable energy. In addition to the financial viability of the business, the program considers nonfinancial values—including a business’s impact on community, culture, and nature—in the credit analysis and business development process.

The program is open to Native Hawaiian and *kama‘aina* (persons born and raised in Hawai‘i) entrepreneurs on Hawai‘i Island and Moloka‘i. Qualifying businesses can apply for loans between \$2,000 and \$15,000, with a fixed interest rate of 2% and no collateral requirements. Loan funds may be used to pay for supplies, equipment, labor costs, construction costs, and other expenses that will contribute to business viability and growth.

In addition to extending credit to entrepreneurs, the program offers hands on business development assistance. The Kohala Center’s rural business development specialists provide program participants with individually tailored technical assistance, including help with business planning and financial recordkeeping.

The combination of accessible capital and business development training aims to help entrepreneurs develop their business, build their financial acumen, establish a business credit history, and gain experience with the commercial loan application process. These valuable skills and opportunities are essential to ensuring the viability and longevity of socially impactful businesses.

Keith and Carmen Nakamura own and operate Lewa Nu‘u ‘Ohana Hydroponics Farm in Hilo. The Nakamuras received a Kahiau microloan in 2015 to build two greenhouses, pay down some of their startup costs, expand on-farm infrastructure, and obtain food safety certification for the farm. “This program helps people. People who just want better. People who want to provide for

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our community and to provide for our island. People like us,” said Carmen. “Without this program, I really believe we wouldn’t be where we are today. In fact, we wouldn’t have a farm at all. As a small business—a very small business—it’s hard to survive let alone be created. But with this program, we had a chance. In the end, that’s what we all want, right? A chance.”

The program also incorporates community building into the technical assistance component by helping businesses develop a business team and a network of peers, mentors, and advisors.

“The program is a community in and of itself, comprised of past, present, and future borrowers who maintain the loan fund for each other’s mutual benefit,” said Anna-Lisa Okoye, chief operating officer of The Kohala Center. “Small, rural businesses on Hawai‘i Island and Moloka‘i can receive assistance to secure the resources, upgrades, and credit they need to advance to the next level. We’re grateful to the Kahiau Foundation for funding this program to strengthen Hawai‘i’s rural economy and communities.”

Eligible businesses may initiate the application process online at <http://kohalacenter.org/business/microloan-kahiau> or by contacting The Kohala Center at 808-887-6411.

**About The Kohala Center**

Founded in the year 2000, The Kohala Center (<http://kohalacenter.org>) is an independent, community-based center for research, conservation, and education. We turn research and ancestral knowledge into action, so that communities in Hawai‘i and around the world can thrive—ecologically, economically, culturally, and socially.