

## Little Shop of Olive Oils Receives Loan through SEED and the Town of Franklin



APRIL 13, 2017

FOR IMMEDIATE RELEASE

The South Eastern Economic Development (SEED) Corporation has recently closed on a \$50,000 loan to Little Shop of Olive Oils, Inc. in Franklin. The financing will enable the retail store to open, sell its olive oils and natural foods, and create two new jobs.

“There is a general consensus that small businesses are the life and blood of our economy, providing the vast majority of jobs,” stated John Allen of Franklin’s Department of Planning and Community Development. “What is less talked about is the financial assistance entrepreneurs need to convert an idea into a successful business.”

“I’d like to thank SEED for all their help in getting us the funds we needed to start our business,” stated Tracey Wilkinson, owner of Little Shop of Olive Oils. “The Franklin community and surrounding towns have been incredibly welcoming, and we are so happy to be here.”

Allen further explained that “SEED positions businesses for success by providing loans and training. The Town of Franklin is happy to have a trusted partner that can help our business owners thrive. We hope more prospective entrepreneurs will take advantage of the services provided by SEED.”

Tracey started Little Shop of Olive Oils in September after learning about the health benefits of extra virgin olive oil and natural foods. The store stocks olive oil and balsamic vinegar from seven countries and sources all other products locally. Little Shop of Olive Oils also provides salts, spices, cheeses, breads, jams, natural soaps, and gift baskets.

In addition, Tracey offers group health education and social tastings to her customers. The store is open Tuesday through Sunday from 11:00 am to 7:00 pm and will be leasing space at 5 Main Street. The SEED lender for the project was Angela Laperriere. For more information or to purchase the company's products, visit their website at [www.shopevoo.com](http://www.shopevoo.com).

SEED Corporation is a non-profit economic development organization certified in 1982 by the U.S. Small Business Administration. SEED is a Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury and the SBA Micro Lender for the region. SEED makes loans from \$1,000 under the Micro Loan Program and up to \$5.5 million under the SBA 504 Program to assist small businesses to grow and create jobs throughout the region.

Under its Small Loan Program, SEED can finance up to \$250,000 in participation with a bank or alone. The loan funds can be used for working capital, furniture, fixtures, equipment, and real estate for the use of the business. Interest rates range from 5% to 6% fixed for terms up to 10 years

and amortizations up to 20 years.

For more information about the SBA 504 Program and other SEED loan programs, please call 508-822-1020 or visit SEED at [www.seedcorp.com](http://www.seedcorp.com).