



CITY OF MANCHESTER

Economic Development Office

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Manchester invests \$125,000 into three businesses helping to spur economic growth

Pochitos, OLK 12 and Cookson Stephen, Corp. are the latest recipients of the City's Revolving Loan Fund

Manchester, NH – The Manchester Economic Development Office (MEDO) recently facilitated \$125,000 in loans to three new or expanding Manchester businesses, Pochitos Mexican Restaurant, Cookson Stephens Corporation and OLK 12, LLC through the City's Revolving Loan Fund (RLF). The RLF is a loan program administered by the Manchester Economic Development Office (MEDO) to help attract or encourage the development of new businesses and to support the expansion of existing companies that will create new jobs in Manchester.

The most recent recipient, Pochitos, is an authentic Mexican restaurant that opened in November at 33 South Commercial Street in space formerly occupied by the Commercial Street Fishery. Owner Alejandro Jaimie will use the \$30,000 loan to cover operational expenses and to hire 4 full-time and 12 part-time positions. OLK12 offers online educational services to primary, secondary and post secondary educational institutions all over the world. Their \$50,000 RLF loan will be used to hire staff and purchase equipment for their downtown Manchester offices at 25 Lowell Street. Cookson Stephens Corporation is a strategic communications firm focusing on public relations, web/social media and marketing. President Matt Cookson is moving the company, currently located in Bedford and Peterborough, into vacant office space above Richard's Bistro in downtown Manchester once renovations are completed in early 2011. The \$45,000 loan to Cookson Stephens was made possible through \$200,000 recently made available to lend through the RLF by the Manchester Development Corporation (MDC).

This month, the RLF Committee welcomes its newest member, Michael Walsh, CPA, a manager of healthcare consulting for the Florida based firm Diversified Clinical Services. Mr. Walsh replaces outgoing committee member Richard Girard. Other Committee members include Stephen Patterson, Esq. of Kanteres Real Estate, Christopher Blais of Hampshire First Bank, Elliot Barry of People's United Bank, Francis Fernando of Total Solutions Property Management and former Alderman and business-owner Mary Sysyn.

For more information on the Revolving Loan Fund or other business assistance and incentive programs available in Manchester, contact Jay Minkarah or Meena Gyawali at (603) 624-6505 or visit www.yourmanchesternh.com.

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