

# 2008 504 BORROWER AWARD



PW Pipe was headquartered in Oregon until June, 2007. They were acquired by the world's largest PVS pipe manufacturer, now known as JM Eagle. JM Eagle closed the Eugene plant in the fall of 2007 and relocated to facilities in Los Angeles.

Several PW Pipe employees including Jeff Sherman and Mike Stickel decided that the market could still support a plant in Lane County. They worked with Anneli Sandell-Kawders of West Coast Bank and Dan Betschart of Cascades West Financial Services to structure an innovative \$5.5 million loan package. The package utilized conventional bank financing plus the SBA 504 and loans from the State of Oregon. Funds will be used to purchase equipment and tooling.

The new company, Ridgeline Pipe Manufacturing, is expected to create over 30 new manufacturing jobs in the first two years.

