

# Lucille Aldrich Is New President Of Aptos CofC

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Lucille Aldrich was elected president of the Aptos Chamber of Commerce this morning.

The long-time chamber member, matriarch of the Aptos Ladies Tuesday Evening Society and organizer of the annual July 4th World's Shortest Parade, was nominated for the top spot by a chamber committee, whose selections were unanimously endorsed.

Sherm Unell was elected vice-president and Andy Bewley was re-elected treasurer.

It was also announced at the breakfast meeting that Aldrich, Phil Ellis, Down Schwerling and Audrey Pancake had been re-elected to the chamber Board of Directors. Mary Jane Grant was named to a first term.

Dr. Richard Kuechle presented the chamber with plans to establish a non-profit Local Development Company to help business construction in the county.

The program, he said, would aid businessmen wishing to expand or build new facilities, but who cannot qualify for a bank loan.

Normally, he said, a businessman must have a 10 percent down payment to float a loan. Oftentimes, he explained, a businessman may have a sound idea, but may lack the cash to obtain the loan.

A Local Development Company would provide the businessman with a 7½ percent advance and help him obtain a Small Business Administration loan for 90 percent of his project. The businessman thus would need only 2½ percent of the total amount from his own funds to get the project going.

Kuechle is trying to put together a 25-member board of directors for the new program.

He said he is seeking volunteers from the various chambers of commerce and Rotary clubs in the county.

He is also seeking the two organizations to help petition the county Board of Supervisors to commit revenue sharing funds to help the project get started and meet the financial requirements to be able to loan the 7½ percent of proposed project costs.

Local Development Companies in other cities have helped businessmen raise from \$50,000 to \$1 million, he said. Redding, for example, financed a new industrial park by that method, he said.

SANTA CRUZ SENTINEL  
October 12, 1978