



WASHINGTON

Enertech Process Sensors, Inc. (EPSI)

ENERTECHNIX'S CUTTING-EDGE TECHNOLOGY**REDUCES INDUSTRY IMPACT ON THE ENVIRONMENT****CRAFT3 CDFI**

**Enertech Staff Installing
Clean Technology Sensors**

“Craft3 enabled us to preserve our organization and rebuild the sales function. This loan saved us years and multiple jobs; without it, we would have been in trouble.”

***George Kychakoff, President
Enertech Process Sensors, Inc.***

Since 1995, Enertech Process Sensors, Inc. (EPSI) has developed innovative technologies for monitoring commercial boilers to reduce pollution and improve their efficiency, cleanliness and safety. Products include acoustic sensors for measuring the temperature of gases in large-scale boilers and infrared imaging systems for visual monitoring of conditions within high-temperature, particle-laden environments. Much of its production is exported to areas with heavy pollution problems, such as Asia. EPSI has installations on every continent, except Antarctica.

From 2010-2013, EPSI experienced strong growth that earned it a place on the 2014 *Inc. 5000 List of America's Fastest-Growing Companies*. Then, EPSI lost its sales manager. While EPSI ultimately filled the position in early 2016, the delay caused a decline in sales, impaired its balance sheet and required EPSI to find a new lender.

Environmentally-friendly manufacturing jobs are important to the Pacific Northwest regional economy which led to Craft3's interest in financing EPSI's business needs. A thorough review of the business, sales projections and other factors told Craft3

CDFI Program Financial Assistance Awardee
Craft3

CDFI Loan Recipient:

Enertechnix Process Sensors, Inc.

Project Loan Profile:

- Working Capital Line of Credit: \$500,000
- Term loan: \$500,000

Community Profile: Olympia, Washington

- 10% Poverty Rate
- 9.3% Unemployment Rate
- Population: 50,302
- Household Median Income: \$53,617

Project Highlights:

- Term loan to refinance existing debt and working capital line of credit to position Enertechnix for growth
 - Creation of 5 and retention of 7 full-time living-wage jobs
 - Immigrant-owned business
 - Reduction of environmental impact of domestic and international commercial boilers
-

everything they needed to know—EPSI was strong enough to make a turnaround if given the capital and chance. As a result, Craft3 provided a line of credit and term loan to better position the company for growth.

Thanks to Craft3's investment, EPSI is reducing the industrial impact on the environment by saving 1.3 million MBTUs (known as one million British Thermal Units) and 398 million kilowatt hours (kWh) annually. The company prevents nearly 149,000 metric tons of harmful greenhouse gases from being emitted every year.

Craft3 is a certified Community Development Financial Institution with a mission to strengthen economic, ecological, and family resilience in Pacific Northwest communities. Craft3 provides loans and assistance to entrepreneurs, nonprofits, individuals and others that lack access to financing. Since inception, Craft3 reports it has invested more than \$423 million in 5,000 individuals and businesses in Oregon and Washington.

**FOR MORE INFORMATION
ABOUT THE IMPACT OF CDFIS
AROUND THE COUNTRY,
VISIT WWW.CDFIFUND.GOV**