



“ BRIDGEWAY WAS A BLESSING WHEN NO TRADITIONAL LENDER WOULD CONSIDER INVESTING IN OUR BUSINESS WITHOUT AN ESTABLISHED FINANCIAL HISTORY. FINANCING WITH BRIDGEWAY CAPITAL FELT DIFFERENT AND WASN'T DISCOURAGING LIKE TRADITIONAL LENDERS.”

- KENYA AND SEAN JOHNSON
THE LEARNING LADDER EARLY CHILD CARE CENTER

 **BRIDGEWAY CAPITAL**
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E.C.G.R.A.
ERIE COUNTY GAMING REVENUE AUTHORITY

The Sky is The Limit

Sean and Kenya Johnson became a part of Erie’s burgeoning entrepreneur community when they launched a successful child care center in their home five years ago. When their dreams grew and they wanted to take their licensed in-home operation and grow it into a full-fledged high quality child care facility that same entrepreneurial spirit led them to Bridgeway Capital, and the **Learning Ladder Early Child Care Center** was born in 2016.

Through the Erie Urban Entrepreneur Program, financed by the Erie County Gaming Revenue Authority (ECGRA) and managed by Bridgeway Capital, the Johnsons were able to purchase their daycare facility on 25th and Peach nearly two years ago and have grown from six children to 65 with 13 employees.

The program, modeled after a pilot project launched by Bridgeway Capital in Pittsburgh, was conceptualized by ECGRA two years ago when its leadership saw a need for more programs to support African American entrepreneurs in Erie.

Bridgeway Capital has been in Erie since March of 2012, offering 62 loans during that time period for more than \$10 million to businesses in Erie County alone. Twelve of those loans totaling \$718,000 (15%) were made through the Erie Urban Entrepreneur Program have helped launch minority businesses.

Through continued persistence and determination, the Johnsons achieved their vision, providing a much-needed access to high quality child care in their neighborhood, but it was not easy. Being declined funding was disheartening, but their continued pursuit led them to Bridgeway Capital and the Erie Urban Entrepreneur Program.

“Bridgeway was a blessing when no traditional lender would consider investing in our business without an established financial history,” said Sean and Kenya Johnson. “Financing with Bridgeway Capital felt different and wasn’t discouraging like traditional lenders.”

“Bridgeway Capital has the flexibility to look at the whole borrower and not just the application, which allows for real opportunity and most times leads to success,” said T.J. King, Director Erie Region, Bridgeway Capital. “Many of our clients are referred to us from local banks. It’s true that we can take little more risk, but our delinquency rate remains very low at just about 1%.”

The Johnsons, who grew up in Erie, see African Americans being paid lower wages and experiencing major setbacks searching for a good job that pays well after college. Part of this successful couple’s work is to do their best to support the African American community and their neighbors. Ten of their 13 employees are African American.

“The key revitalizing factor is small urban businesses beginning to provide jobs for the neighborhood, particularly young people; an entrepreneur providing fresh baked goods for his community, a barber inspiring young people to continue their education, a high-quality child care center within walking distance of home—that’s the community development we are trying to spur,” said Perry Wood, Executive Director, ECGRA.

The Johnson’s entrepreneurial spirit does not end with the daycare center, they have spread their wings and launched into commercial real estate. They are in the process of closing on their second commercial property working with Bridgeway Capital to secure the loan through their other business endeavor, Johnson Properties.