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Bob Shallit: Local investors help tiny businesses abroad

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Some well-heeled local investors are helping launch tens of thousands of tiny Third World businesses – without spending a dime.

They're participants in a 3-year-old Davis microloan program that's winning national recognition.

The program, called MicroCredit Enterprises Inc., borrows money from a San Francisco bank, then funnels it to international groups that make business loans to impoverished women running small businesses – mostly farming – in places such as Mozambique, Nicaragua and Vietnam.

The local finance angle? High-net-worth folks here are among investors who "co-sign" for the loans and each pledge \$1 million to cover any potential losses.

"They do a great deal of good without any expenditure of cash or time," says Jonathan Lewis, the program's founder and unpaid CEO. His company was honored Friday by the Bay Area-based Social Venture Network, which named it one of the nation's top "social entrepreneurs."

So far, 97 percent of the loans – totaling \$22 million – have been repaid, Lewis says. Not a dollar of the "idle capital" pledged by investors has been tapped.

That's no surprise to Lewis, who says more than 100,000 women have received loans, ranging from less than \$100 to multiple thousands. The Davis resident says most recipients have the ultimate incentive to repay their loans and develop self-sustaining businesses: basic survival.

"For them," he says, "it's the only way they can feed their families."

Getting Naked

Sacramento developer Michael Heller Jr. always aimed to attract an eclectic mix of "creative and youthful" businesses to his offbeat RetroLodge office and retail project at 11th and H

streets.

It appears he's succeeding. Recently signing leases at the former Travelodge hotel complex are software company HBGary Inc., Web site designer Pink Sparks Media, the TwinSoup.com blog writers and DIG Music, an established music production company.

Heller describes them as "young folks who want to move out of garages ... optimistic go-getters who want to get rolling."

They're scattered between the Retro's two buildings, called "Elroy" and "Astro."

The developer also has signed up coffee entrepreneur Chris Pendarvis to put a Naked Lounge cafe in the Elroy. Opening in January, it will provide the java jolt at "The Jetsons"-inspired project.

Mystery buyer

The one-time home of native daughter Joan Didion apparently has found a buyer.

A Bay Area resident is in escrow to buy the 5,000-square-foot mansion at 2000 22nd St. in midtown Sacramento. Didion, the acclaimed author who resides in New York, lived in the three-story home while she was a student at C.K. McClatchy High School in the 1940s.

The sales price for the ornate, 98-year-old home: "Just under the asking price" of \$1.2 million, says Jim Walker, the Cook Realty agent who handled the listing.

The mansion was priced at \$1.7 million when it went on the market 15 months ago. After a couple of reductions, "it finally got to the right price where it started getting activity," Walker says.

He isn't identifying the prospective buyer until the deal closes.

Politics as unusual

Local PR guy and campaign consultant Doug Elmets figures it's not too late to shake up the presidential election campaign.

He's launching a last-minute push for a new VP candidate: Tina Fey.

OK, it's tongue-in-cheek. But the longtime Republican has ordered 200 T-shirts proclaiming support for Fey, the TV comic actress with the dead-on "Saturday Night Live" impersonation of Alaska Gov. Sarah Palin.

"I'm not going to sell (the T-shirts)," Elmets says. "I'm just going to give them to friends."

So, who is he really backing this year? "I'm supporting Tina Fey," he says with mock sincerity.

Pressed further, the one-time Ronald Reagan aide acknowledges he'll be voting for John

McCain. But how does he feel about Palin?

"I think," he says, "that she's not ready for prime time."

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