



## FINANCING BUSINESSES FOR A THRIVING REGION.

### Spokengear, Cedaero, and Cedar Coffee Company - Two Harbors

Dan and Kirsten Cruikshank are entrepreneurs at heart. Dan and a business partner, Jeff, launched a start-up 30+ years ago called Granite Gear, a two-time Northland Foundation loan client. Dan and Jeff sold Granite Gear, but “Dan wasn’t ready for retirement yet. The wheels in his head were turning,” said Kirsten.

The wheels turned right into a three-part business for the couple: Spokengear bike sales and repair, Cedaero bike bag manufacture, and Cedar Coffee Company coffee shop.

#### Financing Details

The Cruikshanks worked with their local bank, along with the Arrowhead Regional Development Corporation and the Northland Foundation, to secure the capital they needed to construct and equip a beautiful, new building housing all three enterprises.

#### Results

The company’s Two Harbors location is ideal with direct bike trail access just a few blocks from Highway 61, the main artery leading locals and tourists into town and up the North Shore. Since opening in May 2016, business has been steadily gaining traction. First-year sales outpaced projections, and the company has grown to 13 part-time and nine full-time employees.



#### Business Finance Program

*“Financing from the Northland Foundation helped get our new business rolling.”*



Kirsten and Dan Cruikshank, Co-owners  
Spokengear Cyclery & Outdoor and Cedaero

#### GET STARTED.



Michael Colclough  
Business Finance  
Director



Alex Bastien  
Loan Portfolio  
Manager

Have a potential project in mind? Contact us at 218.723.4040. We’d be glad to talk with you.