LOAN GUARANTEE PROGRAM
SUCCESS STORY

WaterWorksPark

Redding, CA

Project Description: WaterWorks Park is a water amusement park that was purchased by Joe Murphy in 2005. Mr. Murphy descends from the Madhesi Pit River tribe and is a member of the Redding Rancheria. He is honored to reside and own a business in the same area where his tribal ancestors have lived for over 2000 years.
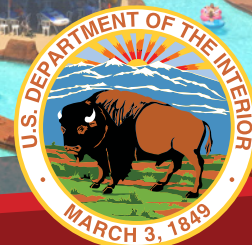
The waterpark is considered a highlight of summer and a landmark in the community. The waterpark features tube and body slides including The Raging River, The Cyclone and The Avalanche. Parents love that WaterWorks Park is a safe place for them to have fun and make memories with their kids. As the owner, Mr. Murphy continues to meet the constant challenges of business ownership by following sound business practices: tracking cash flow, inspiring leadership and listening to the community.

"The highlight of establishing this business has been employing our great staff!" Mr. Murphy proudly stated. "They are the heart of the business." WaterWorks Park is the largest employer of teens in Northern Ca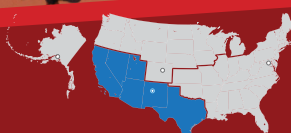lifornia and employs 150 seasonal employees each summer and maintains a core staff of 15. Expansion of the waterpark will increase jobs and tourism in Redding. The waterpark is a longtime contributor to the community. Nearly 65% of their weekend visitors are from out of town which brings business to local hotels and restaurants.

Mr. Murphy was assisted by the Division of Capitol Investment's Southwest zone team. "We are very blessed to have staff at the Division of Capital Investment to work with and explain the guarantee program to the banks," Mr. Murphy said. "I would not have been able to purchase WaterWorks Park without the loan guarantee provided by the Indian Loan Guarantee program."

TYPE OF SERVICE:	LOAN GUARANTEE
LENDER:	CORNERSTONE BANK
FINANCING AMOUNT:	$616,000
LOCATION:	REDDING, CA
PROJECT:	WATER AMUSEMENT PARK

SOUTHWEST ZONE

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