



NEWS RELEASE

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Press Release: 2010-11
March 22, 2010

Annie Selke, President of Pine Cone Hill, Inc. Wins Top SBA Award

BOSTON – Annie Selke, president and founder of Pittsfield-based Pine Cone Hill, Inc., has been named the U.S. Small Business Administration’s 2010 Massachusetts Small Business Person of the Year, SBA’s top award, according to an announcement made by Robert H. Nelson, Massachusetts SBA District Director.

The Small Business Person of the Year award is presented annually to a small business person or persons who exemplify excellence in entrepreneurship. Selke was judged on seven basic criteria: staying power, growth in number of employees, increase in sales/and or unit volume, current and past financial reports, innovativeness of product or service, response to adversity, and evidence of contributions to community-oriented projects. Mary Mansfield, senior vice president, Bay Colony Development Corp. nominated Selke for this award.

“Annie Selke is a phenomenal example of the entrepreneurial spirit at work,” said SBA Director Nelson. “Not only has she been able to create jobs in western Massachusetts, help the local economy and build a successful business, but she was also able to preserve the rich history of New England at the same time.”

Annie Selke is the founder and designer behind three successful wholesale home design companies: Pine Cone Hill (quilts, bedding and furniture), Dash & Albert Rug Company (hooked, hand-loomed, woven and braided rugs) and Potluck Studios (tableware, serving ware, table linens, furniture and accessories). Selke started her business in 1994 with an industrial sewing machine on her dining room table. Today, Pine Cone Hill is a design powerhouse with 85 employees and occupying over 200,000 square feet of space in the hills of the Berkshires.

In 2005, Pine Cone Hill used the SBA's 504 loan program (available to finance long-term fixed assets including real estate and equipment at below market rates for up to 20 years) to obtain the financing needed to purchase a historic building that originally served as a mill for making uniforms for the Union Army during the Civil War. With this loan guaranteed by Bay Colony Development Corp. and Berkshire Bank, Selke was able to preserve an important part of history by saving the mill from the wrecking ball and turning it into Class A office space to house Pine Cone Hill's headquarters.

Selke will be honored along with six other small business award winners at an awards breakfast to be held at the DCU Center in Worcester on June 8, 2010.

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