



## Seattle Bank Finances New Research Vessel for Marine Ecology and Telemetry Research (Marecotel)

Seattle Bank is pleased to finance Marecotel's recent acquisition of a new research vessel — a customized twenty-five-foot rigid inflatable boat. The new boat, the *Phoenix*, will enable Marecotel to expand their operations off the coast of Washington and California.

Based on Hood Canal, [Marecotel](#) conducts marine mammal research around the world. This non-profit research organization receives most of its funding through public and private grants and donations, so falls outside of the traditional small business profile.

The Seattle Bank team dove into the details with the team at Marecotel to better understand their grant pipeline and opportunity to grow with access to additional research assets. Our loan and the subsequent equipment purchase, enabled them to take on additional contracts and hire additional researchers to their staff. We are happy to support Marecotel's work and its investment in the Northwest's maritime and innovative heritage.

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