

**IN FRESHWATER
THEY TRUST:**
Government officials
say software from a
Portland nonprofit
could make a
national impact.
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Ready to make a splash

Freshwater Trust's flagship product is on the verge of sparking rapid growth

BY ANDY GIEGERICH
BUSINESS JOURNAL STAFF WRITER

The Freshwater Trust is on the verge of making a huge splash with StreamBank, its flagship software product.

The nonprofit Portland-based conservation group could sign a deal with the U.S. Army Corps of Engineers within a month that would exempt landowners who use StreamBank from a variety of permitting requirements.

If that happens, StreamBank could quickly become the default option for thousands of contractors who work to restore rivers and lakes.

The deal could double Freshwater's revenue within five years to \$10 million.

And that's just the beginning. If StreamBank achieves broad acceptance, as expected, the organization could soon be one of Portland's signature nonprofits.

"It's going to be tough sledding from here to \$10 million (in revenue)," said Joe Whitworth, Freshwater's president. "I think from \$10 million to \$50 million (in revenue) is gonna' be relatively easy."

The organization's revenue is already exploding, jumping from \$1.8 million in 2007 to \$4.1 million in 2009.

Freshwater plans to add at least two senior-level employees to its 25-member staff this year.

StreamBank is essentially a Turbo Tax-like program for conservationists. It helps landowners and contractors cut through the miles of bureaucratic red tape that accompany any wetlands restoration project.

The software can reduce the time of conservation projects by 70 percent while boosting quality.

Freshwater representatives met with White House officials recently to talk about the software.

Federal officials came away impressed and said the backbone of the software could be used to cut through the red tape that plagues highway work and other government projects, according to Whitworth.

"(StreamBank) is a good example of how we've used Oregon as a laboratory to build tools we can export everywhere," Whitworth said. "This platform has the ability to be replicated well beyond our borders."

StreamBank's success will also change the organization's revenue model. Roughly 80 percent of the organization's revenue comes from traditional sources, such as gifts and grants.

Freshwater materialized from the 2008 merg-



CATHY CHENEY | PORTLAND BUSINESS JOURNAL

Freshwater Trust President Joe Whitworth said StreamBank, the nonprofit's Turbo Tax-like conservation software, could quickly double the organization's revenue to \$10 million. And he thinks \$50 million is a realistic goal.

FRESHWATER TRUST

PRESIDENT:

Joe Whitworth.

WHAT WE DO:

A nonprofit that preserves and restores freshwater bodies.

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er of Oregon Trout and Oregon Water Trust.

It already has the support of the business community.

Its board includes such heavy hitters as Columbia Sportswear Co.'s Tim Boyle, Ashforth Pacific Inc.'s Hank Ashforth, Equilibrium Capital's David Chen and Scott Sandbo of Pacific Crest Securities.

"I like that they're using a balanced approach in trying to improve our environment while keeping in mind businesses'

needs," said Steve Emery, CEO of Culver-based bottled water supplier Earth20 and another board member. "There's a political balance on the board, and it's also a well-rounded group of business people."

As it grows, the organization has joined high-profile political frays like the battle over a plan to regulate development along the north

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Freshwater Trust president

Willamette River.

Businesses and environmental groups have bickered over whether the city should impose tighter rules and higher fees that restrict industrial growth along the river's north banks.

Portland's City Council was scheduled to consider the issue this week.

Whitworth said the organization would, with some restrictions, support such restraints.