



Centerville Commerce

October 2015

Little Known Program Offers Small Business Financing

Many small businesses, and local lenders for that matter, may not know about the potential benefits of a State of Ohio initiative aimed at helping small businesses and manufacturers access needed capital. Ohio received around \$55 million from the U.S. Department of the Treasury for the State Small Business Credit Initiative (SSBCI) to help finance small businesses and manufacturers that are credit-worthy, but are not receiving the financing they need from the private sector to expand and create jobs. SSBCI funds are used by the Ohio Development Services Agency to administer three SSBCI programs.

The Collateral Enhancement Program (CEP)

The program supplies pledged cash collateral accounts to lending institutions to enhance collateral coverage of individual small business loans. The program is designed to target certain situations or industries, such as manufacturing, in which there is a collateral shortfall.

Ohio Capital Access Program (OCAP)

Provides financing to for-profit and nonprofit businesses that are having difficulty obtaining business loans through conventional underwriting standards. OCAP supports small business lending by establishing a loan "guarantee" reserve pool at a lending institution that participates in the OCAP. The reserve pool is available to the participating lender for recovery of any losses on any loan they have

enrolled in the OCAP.

Targeted Investment Program (TIP)

Supports the growth and expansion of targeted small businesses within Ohio's manufacturing, technology, and logistics industries. TIP targets small businesses that have received first or second round equity funding and offers debt financing tailored to the specific needs of the company at or below market interest rates.

The SSBCI's programs are an extra tool small businesses can use to access the capital needed to grow jobs and their enterprises as credit markets continue to evolve in the wake of the great recession and the changes lenders have made to their underwriting standards. Through this on-going period of systemic transition, SSBCI programs offer an avenue for credit-worthy small businesses to obtain the financing they need. Lenders interested in participating with the SSBCI can also benefit by finding new ways to balance the need to adhere to new underwriting standards while still providing their small business customers access to capital.

For more information on the SSBCI programs, visit the Development Services Agency's website at development.ohio.gov or you can contact the City of Centerville Economic Development Department at (937)-428-4766.

Redevelopment Underway For New Private School

Creative World Montessori broke ground in August on its new 15,000+ square foot facility located at 6775 Wilmington Pike, near White's Corner Road. Upon completion of construction, the new school will provide Montessori educational instruction for pre-K through 8th grade, as well as daycare services from infant to kindergarten ages. Previously, the property was home to two older single-family houses. The new facility will have vehicular access to both Wilmington Pike and White's Corner Road. The major site plan approved by the City's Planning Commission for the school ensures that the City's strong commercial architectural standards are continued and also provides needed buffering to existing residential properties that surround the site.

The redevelopment of the site is a welcome addition to the City's business community. Through the assistance of the City's community reinvestment area program and the financial backing of CountyCorp, the region's nonprofit lender for economic development, the community will continue to witness another redevelopment project that focuses on the reutilization of existing infrastructure and fosters the continued health of an important commercial corridor in the City.



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Open Monday - Friday 8:00 a.m. - 4:30 p.m.
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Centerville Welcomes New Businesses

Below is a listing of new businesses based on recent City permit information for the second quarter of 2015. The City of Centerville proudly welcomes these new companies to our community.

- **Crest Commercial Realty**
6601 Centerville Business Parkway, Suite 120
- **Dayton Dental Solutions**
2 E. Franklin Street
- **Maui Whitening**
199 E. Alex-Bell Road, Suite 402
- **Tri State Insurance**
16 Elmwood Drive
- **ESP Reader and Advisor**
89 S. Main Street
- **Catchlight Studios and Gallery**
138 Westpark Road



BizCap

A program of County Corp and County Corp Development

September 2015
Program Update

Small Business
Loan Rates:

SBA 504 10 year loan	4.236% fixed
SBA 504 20 year loan	4.902% fixed
Ohio Regional 166 up to 15 years	2.750% fixed
Montgomery County CDBG up to 15 years	**1.250% fixed

Book an Outing, Receive a FREE Membership!

Planning a golf outing? Yankee Trace is the best choice to host your event! Rated as the #1 golf course in Dayton, we offer exceptional service and great value. Please call 438-GOLF or email us at golf@yankeetrace.org to schedule your date today.

All outings at Yankee Trace include: 9 or 18-Holes of Championship Golf; EZ-GO Golf Cars; Practice Range Balls; \$5.00 Prize fund per player; Courteous Golf Bag Service; Professional Scoring; Culinary Service by Request; Great Moments with Friends!

We are experts in hosting successful fundraisers and corporate outings!

*Certain requirements and conditions apply.



BusinessFirst! Schedule A Visit Today

The City of Centerville is a proud member of the BusinessFirst! program which offers city businesses convenient and effective access to the resources they need to succeed. The BusinessFirst! program uses a customer-focused approach to link businesses with resources that help them stay and grow in the community. The BusinessFirst! team is a coordinated group of nearly 100 economic development, community development, workforce development and government professionals who are

ready to assist firms in meeting their corporate objectives.

Numerous Centerville businesses have benefitted through participation in BusinessFirst!. The program gives businesses a single point of contact for a wide range of assistance.

Services include business financing, workforce training programs, tax credit assistance, and much more. The City of Centerville is committed to serving its business community and linking it with the resources it needs to grow.

If you are interested in scheduling a BusinessFirst! visit or would like to learn more about the program, please contact City of Centerville Economic Development Administrator, Nathan Cahall, at ncahall@centervilleohio.gov.

