

This issue: [Cincinnati Successes](#) | [504 Franchise Info](#) | [Chiquita Stays](#) | [Done Deals](#)

## Notes From The Corner Office

David K. Main, President HCDC

### "THREE LAWS OF HUMAN NATURE"

Over 26 years ago I learned three laws of human nature. I'm not sure how seriously I took them at first. But as the years rolled by, it became increasingly clear to me that in virtually all areas of life - business, politics, even in personal relationships - those laws are a force to be considered. They are:



1. The truth is what people believe;
2. The only people susceptible to flattery are men, women and children;
3. Greed is the only common human element.

At first, these may seem overly simplistic if not downright cynical. But on further reflection, they are far worth more than a quick glance.

Let's look at the first law: The truth is what people believe. What this means is that peoples' perception of a situation is their reality no matter what the real or true facts are. What further proof of that law do we need than politics in America today? No matter where any of us are on the current political spectrum, it's clear that perception rules and the facts "be whatever."

The second law, regarding susceptibility to flattery, means that everyone likes to be complimented - told they are doing a good job and shown that their efforts are appreciated. This is true whether dealing with volunteers, employees or family. I don't need to cite an example for this law. We all know in our hearts how important compliments are to us, and to others.

Now for the third law - involving the element of greed. At first blush it seems to be highly cynical, but really it's not. In essence, nobody does something for nothing. This "quid pro quo" does not necessarily always involve money or direct pecuniary gain. For instance, very often people simply will contribute their time, talent and resources in exchange for improving their community or conditions for others. The exchange doesn't have to be measured in dollars, but an exchange of some sort is crucial. Carrying this further, it can even be said that "enlightened self-interest is often the best conscience."

Sure, all three laws appear simplistic. But they're not. They can be, and are, valuable tools in dealing effectively with people in all sectors of our lives.

Tell me your thoughts on the Development Source call me at 513-631-8282, or e-mail: [maid@hcdc.com](mailto:maid@hcdc.com).

## Are We Starting to Get It?



By [Pat Longo](#), Vice President/Director, HCBC

Some kudos need to be handed out to Coach Marvin Lewis. His mantra of "Do Your Job" has made our Cincinnati Bengals more competitive. But, I think his mantra is affecting more than just the team that plays at Paul Brown Stadium. I think it is positively affecting the Greater Cincinnati community as well. In particular, the entrepreneurial community in Greater Cincinnati is taking note.

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If you have been paying close attention, I think you will find that a number of entrepreneurial endeavors in Greater Cincinnati have been following Marvin Lewis' mantra very well. HCDC is seeing entrepreneurial results across our community that should make us all proud.

\* Just recently announced, Southwest Ohio has two winners in the State of Ohio's Annual Edison Emerging Technology Awards - Transmissions LLC (an HCBC Client) and Queen City Forging Co.

\*Capital has been flowing into local companies, as HCBC is privy to seven announcements in the past 60 days about early stage funds finding their way into some of Greater Cincinnati's more innovative and scalable businesses opportunities.

\* And finally, the fall season has brought news of six Greater Cincinnati companies making the prestigious INC. 500 Fastest Growing Companies List:  
#131 - iSqFt  
#160 - Ameridian Specialty Services  
#346 - BestNest  
#374 - Total Quality Logistics  
#476 - Intelliseek  
#481 - DMinSite (an HCBC Graduate)

Not only are entrepreneurs doing great things in this community, but they are taking the time to announce their successes and get a little long overdue applause. In time, our region will reap huge benefits by celebrating these successes.

The pot has been stirred and the bar has been raised in Greater Cincinnati. There are great entrepreneurial efforts being made in your community and the hard work is finally being recognized. If we all continue to follow the mantra "Do Your Job," I think the future will be mighty bright for Greater Cincinnati!

[Back To Top](#) 

## SBA Franchise Registry streamlines 504 application process.



By [Andrew Young](#), Vice President of Lending

Over the years, HCDC has made many 504 loans to franchise businesses - loans that help them buy or build a facility. However, as a part of the 504 loan application, relevant franchise documents must be reviewed to ensure that the applicant is, in fact, a "small business." For example, the franchisor cannot exert so much control over the franchisee's daily operations and profits that the franchisor becomes the real owner of the business. The review entails submission of the franchise agreement and the franchisor's FTC Disclosure Statement to determine if controls exist that could set up an ineligible affiliation between the franchisor and franchisee.

As the number of SBA loans to franchise businesses has grown, this review has resulted in wasted time and effort on the part of SBA personnel as each franchise agreement must be approved over and over again. To streamline the review process for franchise businesses, SBA has developed a web-based Franchise Registry to better serve this segment of small business borrowers.

The Franchise Registry centralizes the review of the franchise documents and greatly speeds up the eligibility determination of franchise loan applicants. Once a franchise submits its documentation to the Franchise Registry and is approved by the SBA, eligible franchise systems are placed on the website for public dissemination. Under the Franchise Registry program, there is no additional review required. Along with the franchise agreement, prospective franchise applicants must only provide HCDC with a certification from the franchisor stating that there have been no revisions to the relevant provisions in the agreements since the agreements were approved by SBA. Now applicants know that if a franchise is listed on the Registry, they are "good to go," subject to normal lending review and approval. Of course, applicants with franchises not listed on

the Franchise Registry must still undergo the regular review process.

For specific information about franchises, visit the Franchise Registry at [www.franchiseregistry.com](http://www.franchiseregistry.com).

For more information about the SBA 504 Loan Program, please call [Andy Young](#), [Angie Howard](#), or [Mike Crowe](#) at 513-631-8292, or visit our website at [www.hcdc.com](http://www.hcdc.com)

[Back To Top](#) ↑

## I'm Chiquita Banana and I'm Here to STAY!



By [Harry Blanton](#), Manager

Chiquita and Siemens Energy & Automation have both made big announcements. Chiquita decided to stay in downtown Cincinnati, and Siemens Energy and Automation decided to invest \$30 million in its Norwood facility rather than leave it for greener pastures. Between the two projects, over 600 well-paying Hamilton County jobs will be retained.

HCDC worked with local and State officials to retain both of these companies. While both situations seemed to be lost causes at times, the end results were huge wins for our community. The two announcements prove that Cincinnati and Hamilton County are attractive places to do business. They also demonstrate something else ... Never Give Up! Each company had some compelling reasons to leave their current facilities.

In the case of Chiquita, the company's lease was up and it was contemplating a consolidation of its current headquarters with those of Fresh Express, a company Chiquita recently acquired. We were told that Chiquita was interested in a workforce that was more bilingual and that the company needed an airport with better flights to South America.

Siemens simply needed a modern facility and the current configuration of its 100-year old building was not up to par.

But, there are things we can do to retain businesses here. Some are short term and some are long term. We do these things and we like to believe that our efforts along these lines helped retain two important companies here.

In the short term, we meet with area companies and show them how important they are to Hamilton County. We help arrange tax incentives that make it easier to renovate existing buildings and build new facilities on current sites. We bring other people to the table to help projects run smoothly. In short, we provide good customer service and financial incentives that make our area competitive with any other area, anywhere in the country.

In the long run, we are reminded how important the Greater Cincinnati/ Northern Kentucky airport is to the economic development of this region. We need to promote CVG to companies that have international and extensive national flight needs. If the demand is here, the supply will be here.

We also must promote our growing diversity and present ourselves as a community where people from other countries - and who speak different languages - are welcome. Keep in mind that many executives at Chiquita, Siemens, P&G and countless other area companies do not speak English as their first language. Yet they tell us they love living and working here.

Finally, we must have an optimistic outlook. We must promote the great aspects of our community and work to make it the best it can be. If you think our community CAN be better, then work hard to MAKE it better. In other words ... Never Give Up!

## January Rates

SBA 504: 6.39%\* (20 years) 6.595%\* (10 years)  
 Regional 166: 4.83%\*

A Sample Of Recent SBA, Ohio, And Local  
 Loans Done With The Help Of HCDC.

Name	Program	Bank	Project	Purpose
Preferred Mail Services	SBA	JP Morgan Chase Bank	\$460,000	Real Estate
Phantom Sound	SBA	Fifth Third Bank	\$287,000	Real Estate
National Millwork	SBA	Fifth Third Bank	\$1,520,000	Real Estate
Dunkin Donuts	SBA	Center Bank	\$537,300	Real Estate
Culver's	SBA	Anderson Bank/ Sterling Bank	\$1,762,500	Real Estate
Jero	SBA	Huntington Bank	\$978,500	Real Estate
Akro Tool	SBA	National Bank and Trust	\$470,000	Real Estate
Central Roller	SBA	Fifth Third Bank	\$635,000	Real Estate
Qualiturn	SBA	Key Bank	\$1,000,000	Real Estate
R Kelly Inc.	SBA	Key Bank	\$175,000	Real Estate
Mason Family Counseling	SBA	Sycamore National Bank	\$231,540	Real Estate
MCSP, Inc.	SBA	National City Bank	\$313,000	Real Estate
Mi Casa/ Home Again Restoration	SBA	Fifth Third Bank	\$183,000	Real Estate

\* denotes rate as of publication, subject to change

[Back To Top](#) ↑

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