

Notes From The Corner Office

David K. Main, President HCDC

Success Often Breeds Failure

There is a saying that goes, "In every victory there are seeds of defeat, while in every defeat there are seeds of victory." Sometimes, businesses can become victims of their own success through complete satisfaction with the status quo, and by not recognizing potential problems on the horizon and the need to make changes. Conversely, business adversity and even failure may force changes and adaptations that can eventually lead to success.



One only needs to look at the U.S. auto industry as an example. For years General Motors dominated the market, and saw little reason to change. On the other hand, the often struggling Chrysler Corporation, facing potential failure, had much to gain and little to lose by making changes. So, Chrysler developed a string of vehicles, including the mini-van, that would fundamentally revolutionize auto industry product lines. However, even Chrysler, flush with its mini-van success, subsequently became complacent and now is in danger of losing its mini-van leadership to competitors Honda and Toyota.

This does not mean that success should not be savored and enjoyed, and that failure should not be avoided. It does mean that failure and defeat always produce opportunities for success, if one is willing to examine the causes and react accordingly. Likewise, success and victory require continuous re-examination and challenging of the status quo in order that the seeds of defeat and failure do not sprout.

Give me your thoughts on "The Development Source" at maind@hcdc.com.

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Food, Food And A Treat In The Pop



By *Patrick Longo, Vice President/Director, HCBC*

It's the customer who makes the world go round at HCDC and HCBC. And we've got a few stories that make us proud to say we're involved. HCDC advanced a microloan to Steffi's Eatery located at 913 Sycamore Street in Downtown Cincinnati in December, 2002. Less than 3 months after opening the restaurant, the owner, Stephanie Phillips, was called up to active duty for the recent US military action in Iraq. Family and friends have stepped up to make sure Steffi's Eatery continues to thrive in her absence. Come home soon Steffi's. a great little business is waiting for you!

On the way home from work the other day, I was listening to 700 WLW and heard Gary Burbank talking about the delicious sandwich he had for lunch that day. The sandwich he was speaking about came from Libby's Deli located at 1045 St. Gregory Street in Mt. Adams. A little over a year ago, HCDC provided a microloan to Elizabeth Ostrow so that she could start a deli that has made way more than a few patrons happy over the past 12 months, including the man behind the voice of Earl Pitts, Gilbert Gnarley, and many others.

Who's that licking a LightVision Confections? Lollipop at the recent after-hours party of Vanity Fair Magazine? Why it was Jennifer Love Hewitt enjoying a Lollipop created by HCBC's own LightVision Confections. The picture was seen around the nation in newspapers such as the New York Times and Los Angeles Times. How's that for a little free publicity? The company created edible treats featuring holographic images of the award nominees of the 2003 Oscars. Lightvision Confections has been located in our Business Center since 2000.

HCDC and HCBC are proud to work with hundreds of entrepreneurs every year and we never get tired of hearing the success stories of the companies that utilize our programs. To learn more about or to benefit from the many talents of companies like Steffi's Eatery, Libbi's Deli, and Lightvision Confections, please visit our website at www.hcdc.com.



Actress Jennifer Love Hewitt enjoys a Lightvision Lollipop at the 2003 Vanity Fair Oscar Party

Photo courtesy of www.jlove.us

New Harrison Commerce Park Is Ready For Business



By [Harry Blanton](#), *Economic Development Manager*

A thirty-year wait is over! Henkle Schueler and Hamilton County are now promoting an important new site for development.

It all started about thirty years ago when Cinergy Corporation ? then called Cincinnati Gas and Electric Company, bought a 160-acre tract of land in Harrison Township. The company intended to develop the site. While there were several high profile companies interested in the location over the years, no one came through with a final offer. Even so, the Hamilton County Development Company (HCDC) and the Greater Cincinnati Community Improvement Corporation (CIC) believed in the site. It was one of the largest tracts of vacant land left in Hamilton County. It was zoned for manufacturing, immediately off a major highway, located in both an enterprise zone and a foreign trade zone, and it was the closest such site in Ohio to the Cincinnati/NKY Airport.

HCDC set up meetings with developers to generate renewed interest in the location. Henkle Schueler, an experienced developer of industrial parks, stepped up and purchased the site from Cinergy. Joe Kramer, Executive Vice President at Henkle Schueler, feels strongly about the potential of the Harrison Commerce Park, which is what it is now called. He recently informed HCDC that they "have already had interest from at least two dozen companies from inside and outside Hamilton County." Mr. Kramer went on to say that part of that interest is generated from the fact that Henkle Schueler is planning a high-quality industrial/office park there.

The park will have design standards and covenants that will ensure a quality location with features that include: a high profile gateway; landscaping; large setbacks; underground utilities; hidden docks; offices oriented towards the road; and no pole buildings.

HCDC, CIC and Henkle Schueler have been working with the City of Harrison and Harrison Township to implement some programs that will make the final pieces of the puzzle come into play. These include establishing a Joint Economic Development District to help pay for sewer to the site, and a Tax Increment Financing District to pay for a road on the site and utilities to the site. Finally, Henkle Schueler is working with Hamilton County to ensure that storm water and drainage are adequate for the site.

After a long wait, businesses interested in the west side of Hamilton County will have a new high-quality option for their expansion plans. HCDC sees the Harrison Commerce Park as a tool to help retain existing businesses and to provide another quality option for new businesses thinking of venturing into Hamilton County.

If you would like more information on the Harrison Commerce Park, contact Joe Kramer of Henkle Schueler at (800) 589-7535 or at jkramer@henkleschueler.com.

If you would like information about all of the sites available in Hamilton County, please contact Dan Ferguson or me at (513) 631-8292, or check our website www.hcdc.com and click on [SITETRACKER](#).

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Let SCORE Help Your Business Score.



By [Lisa Orewiler](#), *Loan Servicer*

In life, we all run up against obstacles that make pursuing goals and dreams difficult. For entrepreneurs, this can lead to common frustrations. But did you know that there is an organization formed expressly to give free guidance and provide resources for entrepreneurs facing these in-common struggles? Our local SCORE (Service Corps of Retired Executives) chapter is made up of more than fifty retired executives who volunteer their time to help small businesses in the Greater Cincinnati area, serving nineteen counties. SCORE both offers confidential business counseling and conducts business workshops. This non-profit association is a partner with the U.S. Small Business Administration.



SCORE counselors come from every facet of the business industry; from marketing and retail to manufacturing, there is someone out there ready and willing to help. They can even put together a response team to address any difficult situations you might find yourself in. There is no limit to the amount of one-on-one counseling, nor is there any cost to you. SCORE counselors are trained to offer advice and direction on a diversity of topics like capital sources, organization structure, or even international trade! The only catch to this amazing service, you must request the counseling.

SCORE also holds a business workshop every three weeks during the months of September through May. These workshops give a general overview of important

issues entrepreneurs should consider when starting a new business venture or when they want to improve an existing business. So, if you are an entrepreneur looking to start or improve your business, and you just can't seem to get your feet off the ground, check out SCORE! For more information, visit www.scorechapter34.org or call 513-684-2812.

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Done Deals

July Rates

SBA 504: 5.53%* | Regional 166: 2.83% | Microloan: 8-10%

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

| Name | Program | Bank | Project | Purpose |
|----------------------------------|-----------|------------------|-----------|----------------------------|
| C.M. Mockbee Co. | SBA 504 | Bank of Kentucky | \$330,550 | Real Estate |
| Ohio Pike Collision Center, Inc. | SBA 504 | First Clermont | \$315,000 | Real Estate |
| Pat's Fine Line Beauty Supply | Microloan | N/A | \$10,000 | Equipment, Working Capital |
| Slice of Stainless, Inc. | SBA 504 | Key Bank | \$584,564 | Real Estate |
| Summit Digital Networks | Microloan | N/A | \$16,000 | Equipment, Working Capital |

* denotes rate as of June 2003

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