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Editor: Abby Stevenson

Notes From The Corner Office

David K. Main, President HCDC

You Can't Do It Alone, Collaborate or Else!

There is a singing number in the Broadway musical, "Chicago", where Velma Kelly, one of the lead characters, pleads to Roxie Hart, the other lead character, to join her Broadway act by pleading, "I can't do it alone!". That is equally true in economic and business development.



Many years ago I learned that no one person locates or retains a business in a community. That complicated process often involves a governmental entity willing to provide the utilities, an appropriate labor force being present and a landowner willing to sell the property at reasonable price. Last, but certainly not least, it also involves a business owner being willing to take risk and make an investment.

This is true whether dealing with major corporations or start-up entrepreneurs. Collaboration and working with other entities is essential in order to achieve success in attracting, retaining or successfully launching a business.

HCDC also knows, firsthand, through our work with both the SBA 504 and Ohio Regional 166 Loan Programs, a soloist may be appropriate in certain situations, but when it comes to business and economic development, collaboration with a number of entities is not only preferable but often necessary to achieve success.

In addition, I would like to add a post-script to my column about "change, and how it is ever-present and ongoing" from our last Newsletter. On June 21-23, 2004, the International Economic Development Council (IEDC) visited Hamilton County, met with local leaders and then proffered preliminary recommendations to the Board of Hamilton County Commissioners. These recommendations included and expanded the role for HCDC. The report urges the Commissioners to allow HCDC to take the leadership role in crafting a business development plan to sharpen Hamilton County's focus on economic development in general and particularly on business retention and recruitment efforts. The IEDC recommendation was based upon finding HCDC as the organization best suited to carry this plan out.

While I am gratified by this recommendation, I also recognize the responsibility this entails. There are issues in Hamilton County, particularly in core communities, that transcend mere economic development solutions. Nevertheless, with a better focus on business development - a true collaboration - we can make Hamilton County a place where people want to live, work, shop and be entertained.

Tell me your thoughts on the Development Source call me at 513-631-8282, or e-mail: maind@hcdc.com.

Success and Opportunity - All Wrapped Up In An Empty Room



By Pat Longo, Vice President/Director, HCBC

The lease is signed. The boxes are packed. The movers come. The lights go off one final time.

Another innovative and scaleable company is graduating from HCBC. It seems like we go through this wonderful process every summer. But this year there appears to be a quantity component added to the quality component. During the past 60 days, six companies have

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successfully graduated from HCBC and a few more are making their final preparations.

As I walked around the incubator to tour the newly vacated spaces and reminisce about the companies that once occupied this humble address, I'm suddenly brought back to reality with a rap at the door. "Hey, Longo? Any chance of HCBC getting this room ready for me in the next couple of days? We need this space," inquired a growing HCBC client!

Ah! The suites don't stay vacant for long. It doesn't take but a minute to change from the reminiscing-about-success mode, to fully grasping the opportunity at hand.

"Not a problem? Looks like the suite opened up just in the nick of time!"

Oh by the way, if you're interested in meeting our impressive class of 2004 Graduates, HCBC's Graduation will be held Friday, September 10, 2004 at 11:00 a.m. in our newly refurbished large conference room. Invitations will be going out shortly.

To learn more, please feel free to contact Patrick Longo at 631-8292 or longo@hcdc.com.

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A New "Horizon" for HCDC



By *Abby Stevenson, Loan Processor*

"It is change, continuing change, inevitable change that is the dominant factor in society today?" - Isaac Asimov

"Change does not change tradition. It strengthens it. Change is a challenge and an opportunity, not a threat" - Prince Phillip of England

"Progress comes from the intelligent use of experience" - Elbert Hubbard

Great minds have great ways to encourage change and progress. However, it is not until one is in the middle of the change and progress that it seems most appropriate to step back and reflect for a moment. This year brought many changes to HCDC's Lending Program, most notably to the SBA 504 loan program. We now have statewide jurisdiction, and we can now administer loans in Northern Kentucky and Southeast Indiana as well. HCDC has seen the benefits of these changes, but we're not done yet.

The HCDC Lending program will soon operate under a new name, Horizon Certified Development Company.

This change impacts our name ONLY. The people behind the loan program are the same, located in the same place (the beloved incubator in Norwood), working with the same principles. For over 20 years HCDC has provided many successful businesses, both inside Hamilton County and outside, with essential long-term, fixed asset financing. The impact of the SBA 504 program has been phenomenal, and now it's time for HCDC to take the program to new heights, into new counties and even new states. If the times force us to change, then it is imperative to embrace it and adapt to it accordingly.

In the coming weeks you'll see more news about Horizon Certified Development Company. Don't be confused - we're still HCDC!

To find out more about the SBA 504 loan program and how HCDC can assist you, contact Andy Young or Angela Howard at 513.631.8292. You may also visit our website at www.hcdc.com and click on Small Business Financing.

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Redevelopment Funding is Available



By *Greg Kathman, Development Specialist*

In 2001, HCDC initiated the Urban Land Assembly Program (ULAP). Its goal is to encourage the redevelopment of vacant and underutilized commercial and industrial sites in targeted Hamilton County inner-ring communities. Redevelopment of urban sites present many challenges not encountered when developing previously undeveloped sites. These challenges, and the costs associated with overcoming them, often discourage developers and communities from investigating and preparing these sites for redevelopment.

ULAP is designed to assist during the "pre-development" phase - to help overcome the challenges and reduce the costs. ULAP assistance, while limited in scope, is often sufficient to help ensure that a project proceeds from the planning to the construction phase.

This past January, HCDC received a \$90,000 grant from the Regional Initiatives Fund (RIF), a collaborative effort among twelve regional funding partners, to help fund a second phase of ULAP. We are now considering requests for redevelopment funding. Our goal is to identify quality projects with large potential - projects that just need a little help overcoming their initial hurdles.

If you are investigating a potential redevelopment project and need assistance, contact Greg Kathman at (513) 631-8292.

Done Deals

July Rates

SBA 504: 6.94%* (20 years) 6.00%* (10 years)
Regional 166: 2.67% | Microloan: 9%

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

Name	Program	Bank	Project	Purpose
All Creatures Animal Hospital	SBA	Fifth Third Bank	\$874,665	Real Estate
Kingdom Family Dentistry	SBA	Provident Bank	\$281,800	Real Estate
MHI	Regional 166	GE Capital	\$270,000	Real Estate
Patton Financial Group, Inc.	SBA	Provident Bank	\$177,000	Real Estate
Press Equipment Sales, Inc.	SBA	National Bank & Trust	\$381,140	Real Estate