

This issue: [HCBC Responds](#) | [New 504 Rules](#) | [Green Twp. Welcomes Zwaneneberg](#) | [Done Deals](#)

## Notes From The Corner Office

David K. Main, President HCDC

### "The Higher Plain Philosophy"



In 1975, in my first economic development position in Xenia, Ohio, I worked for a City Manager named Bob Stewart. As Xenia's Economic Development Coordinator, I was placed in charge of an economic development program which consisted of administering various federal and state grants that were in response to the destruction from the previous year's tornado. The grants were to be utilized for construction of a new industrial park, and to promote Xenia as a good location for business and industry.

Despite the community's initial "coming together " following the tornado, there subsequently occurred a fair amount of dissent and conflict regarding how the rebuilding and redevelopment of the city should occur. Nevertheless, the thing I remember most about Bob Stewart was his comment regarding the need to develop and maintain a "higher plain philosophy." He understood that there will always be a certain amount of bickering and complaining - that some degree of pettiness and rumor mongering was simply a fact of life following a disaster. But he felt - and I agree - that dissent and conflict could be turned into a positive force if everyone stayed focused on what really needed to be done to help create jobs, encourage investments and ultimately make Xenia a better place. The questions he asked over and over during those difficult times were these: "Will it do any good? Will it make a positive difference?"

Bob Stewart believed that only those who maintained a "higher plain philosophy" would, in the end, be successful. More importantly, he understood that the community and its citizens would be the ultimate winners by following such a path. In these days of intense conflict and turmoil, I believe that Bob's "higher plain philosophy" will prevail in the country.

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

## Letter to the Editor



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

Hamilton County Development Co. (HCDC) is grateful for the many calls and comments we received in response to an article that appeared in the August 11th Cincinnati Enquirer, which described three new graduate entrepreneurs from the Hamilton County Business Center (HCBC). The majority of the communications we received were congratulatory in nature or from potential entrepreneurs inquiring how to join the program.

A few, however, expressed concern about one graduate, nurtured in a State of Ohio funded program, who relocated to Northern Kentucky.

We are fully aware that HCBC is a State of Ohio and Hamilton County jointly supported venture, and we work diligently to keep graduating entities in Ohio. In fact, it is very rare that an HCBC graduate moves out of the State. Ninety-five percent of HCBC's successful graduates have remained in Ohio, and ninety percent stayed within Hamilton County. We believe our proven track record throughout the years demonstrates that we are an asset to the community we serve. Nevertheless, the ultimate success factors for companies graduating from

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HCBC are the entrepreneurs themselves, and the decisions they make, as illustrated in that newspaper story. It is their entrepreneurial spirit and enterprise that we celebrate, and their continued success and contribution to the region that we applaud.

Very truly yours,

David K. Main  
President

Patrick N. Longo  
Director

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[Back To Top](#) ↑

## For-Profit Subsidiaries Of Not-For-Profit Organizations May Be Eligible For 504 Loans

On June 1, 2004, President Bush signed Executive Order 13342 which directed the U.S. Small Business Administration (SBA) to incorporate community organizations, including faith-based organizations, into the Agency's programs to the greatest extent legally possible. As a result of this Order, the U.S. Small Business Administration has clarified that for-profit subsidiaries of community and faith-based organizations may be eligible for 504 loans to purchase real estate and long-term equipment.

All SBA borrowers must meet certain eligibility requirements to be classified as a small business. These requirements also prohibit SBA loans to several types of businesses, including not-for-profit businesses or businesses principally engaged in teaching, instructing, counseling or indoctrinating religion or religious beliefs, whether in a religious or secular setting. However in an SBA Notice published April 29, 2005, SBA will now allow for-profit subsidiaries of these not-for-profit organizations to receive 504 financing so long as the subsidiaries meet the SBA's eligibility requirements, including SBA size standards, and these subsidiaries are not principally engaged in religious teaching or instructing.

For more information, 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)

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[Back To Top](#) ↑

## Dutch Company Looks to Establish First US Operations in Hamilton County



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

Zwanenberg Food Group, a Dutch company that is one of the world's leading producers of meat products, is close to choosing Green Township for its first manufacturing operations in the United States.

If the project moves forward as planned, Green Township will immediately see the creation of more than 50 new jobs with a payroll of nearly \$2,000,000. Zwanenberg is also planning to invest more than \$3,000,000 in the now vacant site it will occupy.

Zwanenberg currently has no presence in Ohio, but does have corporate offices in New Jersey. There has been some discussion that the U.S. corporate headquarters may also be relocated to the Green Township location. The company has operations at 14 sites throughout the United Kingdom and the Netherlands with its international headquarters located in Almelo, Holland.

Hamilton County Development Company (HCDC) worked with Zwanenberg to set up a partial exemption on taxes generated by the company's new investments here. The partial exemption is for nine years and helped make this proposed project a reality.

The specialized facility that Zwanenberg is considering for the new plant was formerly occupied by Stegner Foods, which ceased operations earlier this year.

## Done Deals

### September Rates

SBA 504: 6.05%\* (20 years) 6.17%\* (10 years)  
Regional 166: 4.13%\*

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

Name	Program	Bank	Project	Purpose
Cedarbrook Campground	SBA	Fifth Third Bank	\$312,000	Real Estate
Mt. Orab Car Wash	SBA	1st Clermont	\$114,000	Real Estate
Welden Medical	SBA	1st Safety Bank	\$273,000	Real Estate
Superior Image	SBA	Franklin Savings	\$224,000	Real Estate
Animal Hospital at Baker House	SBA	CenterBank	\$191,000	Real Estate
Kin Products	SBA	Fifth Third Bank	\$1,271,000	Real Estate
ADCM/K4	SBA	Fifth Third Bank	\$730,000	Real Estate
Wetherington Family Medicine	SBA	Lehman Brothers	\$571,000	Real Estate
CBS Technologies	SBA	Fifth Third Bank	\$2,000,000	Real Estate
Finish Line	SBA	Fifth Third Bank	\$105,000	Real Estate
West Chester Marathon	SBA	Fifth Third Bank	\$546,000	Real Estate
AIC Contracting	SBA	Fifth Third Bank	\$317,000	Real Estate
Light Years Ahead	SBA	Key Bank	\$462,000	Real Estate
Frederick's Landscaping	SBA	Huntington Bank	\$308,000	Real Estate
Tylersville Crossing	SBA	Fifth Third Bank	\$942,000	Real Estate

\* denotes rate as of publication, subject to change

[Back To Top](#) ↑