



Season's Greetings!



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The Inn at Ironwood

CANFIELD, Ohio – In May 2013, MVEDC closed and funded an SBA 504 Loan as part of the original financing package for The Inn at Ironwood, thereby completing the Small Business Administration's portion of the \$7 million senior assisted living project. Typically, SBA 504 loans are 'take-out' financing products, which are designed to convert temporary construction financing to long-term fixed-rate loans. In order to manage this financing program, MVEDC packages, underwrites and locally approves SBA 504 loans before submitting them to the SBA for final approval. MVEDC also partners with local banks, and in this case, the lead lender is Cortland Bank.



The Inn at Ironwood now occupies this building at 6699 Ironwood Blvd. in Canfield.

Early on, MVEDC recognized that the project was important to the Canfield area because it lacked an assisted living center within in the community. Construction on the 55,000-square-foot, 64-unit complex was completed in the fall of 2012. The senior living center is located just off State Route 224 near Route 11. "The Inn at Ironwood is a development of the Naffah and Reese families and is operated for Briarfield Healthcare Centers by EDM Management," said Edward J. Reese, CEO.

To date, The Inn at Ironwood has created 40 jobs in the Mahoning Valley and will add more as they approach full occupancy early next year. Those making Ironwood their home enjoy beautifully appointed common areas, including an outdoor courtyard with a fireplace and putting green, as well as a comfortable theater room and styling salon. Services include medication management, concierge assistance, housekeeping, laundry, meals, transportation and daily social events.



Coming Soon: "Cece Couture" Upscale Fashion In the Boardman Plaza

BOARDMAN—Looking to provide local women with high-end fashion apparel for that "Awe Moment!" they are seeking, Cecelia Haren recently secured financing from Farmer's Bank and MVEDC to provide start-up funds for her retail shop located on State Route 224 in Boardman.

Cecelia's target market includes young women who are shopping for the perfect attire for their next special event – ranging from high school dances, college socials, parties, and pageants. Cecelia's customers are fun, trendy, and fashion forward. In her words, "My formalwear shoppers are very sure of themselves and confident. They have goals beyond school and in their mind they are already successful and deserve the best!"

Here at MVEDC, we are happy to assist Cecelia as she works toward completing her studies at YSU in Marketing Management and Entrepreneurship in December. With her unique talents and leadership abilities, we are excited to support an ambitious young adult committed to staying in the area and creating a successful business. We wish her the best of luck and look forward to seeing her business grow in the future.



Cece Couture will be opening in January at 339 Boardman-Canfield Road in the Boardman Plaza.

DEVELOPMENTS

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(MVEDC)

4319 Belmont Avenue
Youngstown, Ohio
44505-1005

330-759-3668

330-369-6026

FAX 330-759-3686

www.mvedc.com

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Hudson Fasteners is Going Digital

YOUNGSTOWN—The Kleinhandler family has been in the wholesale industrial supply business since 1946. At present, Hudson Fasteners offers their customers 100,000 fastening, tool, electrical and storage products. In 1999, Hudson was one of the first industrial fastener distribution companies to begin marketing on the internet. Since then, they have strategically secured and invested in a portfolio of “keyword rich” domain names.

Recently, they came to Huntington Bank, MVEDC and the City of Youngstown to receive financial assistance for growing their business brand and infrastructure to support a sophisticated website launch and marketing effort. The expansion will increase brand awareness, market share, revenues and strategically position the company in key industrial markets.

Hudson Fasteners' executive team consists of President & CEO, Lisa Kleinhandler and Executive Vice President, Cris Young. Collectively, Lisa and Cris have over 35 years of experience in the industrial fastener business. The business is housed in the Youngstown Business Incubator (YBI) and has also received support from the YBI to support its growth.



Pictured L-R Kevin Daugherty, Huntington Bank; Cris Young, Hudson Fasteners; Lisa Kleinhandler, Hudson Fasteners; Teresa Miller, MVEDC; Tom DeAngelo, City of Youngstown and Mario Nero, MVEDC.

SouthSide Environmental Group LLC Expands

NILES—Brothers Matt and Jacob Schimley have combined their individual talents to successfully create a partnership in managing their Valley-owned business, SouthSide Environmental Group LLC. With the help of MVEDC, Southside has secured financing for additional roll off containers which was made possible through pairing MVEDC's MVILF and USDA IRP loan funds. This funding will enable the company to increase efficiency, continue expanding their business, and better serve customers by increasing service capacity.



Southside Environmental Group is located at 329 Robbins Avenue in Niles and services Eastern Ohio and Western Pennsylvania.

Southside Environmental Group LLC consists of five divisions: Sludge & Industrial Waste, Landscaping, Construction Material, Oil & Gas, and LEED Container / Trucks. They offer landscaping materials, recycling, leed containers, and construction materials. MVEDC is pleased to assist the Schimley brothers in the company's growth and in their efforts to better serve their clients.



Somewhere In Time Gifts and Collectibles Gears Up

NILES—Al Rosenberg started helping in his mother's floral shop as a young child, and continued to be of help to her as the need arose throughout the years. When Al found himself looking for a new career path, his background in business management and many years of experience in his mother's shop inspired him to consider owning his own store. When the opportunity arose to open and run his own florist business, Al and his wife Debra jumped at the chance. They have been making arrangements for all occasions ever since.

Somewhere In Time Gifts and Collectibles is no stranger to the benefits of MVEDC and our loan programs. Albert and Debra opened their current location in 2011 with the assistance of MVEDC funds. We are glad to continue our services with Somewhere In Time to help them prepare for the upcoming holiday season. Their working capital loan was funded using our SBA ILP loan program.



You can find Al and Debra's shop at 1328 Robbins Avenue in Niles.

All-Care Receives Funding for Start-Up

YOUNGSTOWN—Since April of 2012, Mitchell Angelo has devoted himself to starting a business to provide medical non-emergency transportation service to area residents. One of the first steps Mitchell took after identifying this market niche was to work with the Small Business Development Center (SBDC) which is housed at Youngstown State University. He received help from the SBDC in developing a solid business plan.

Mitchell approached MVEDC and qualified for the MVEDC SBA Intermediary Lending Program, which can provide funding for up to 90 percent of total project costs. MVEDC is pleased to assist Mitchell and looks forward to the growth of his business.



All-Care Tranzport is now servicing the Mahoning Valley. Mitchell Angelo may be reached at 330-406-2273 or info@allcaretranzport.com.

Director Corner

"In Trust We Trust"

It seems like every time I turn around here at the office someone is asking Teresa Miller a question. And invariably, she has an answer. And invariably, it is the right answer. Teresa came to MVEDC about seven years ago from the Accounting firm of Reali, Giampetro & Scott so you know she was well-trained in the numbers world. Starting as an account clerk here, she has advanced through the ranks and now heads up our Trust division.

Our Trust division is responsible for closing loans and monitoring and servicing activity with our entire loan portfolio. Part of Teresa's job over the past year or so has been managing the conversion of all of our portfolio information and activity to an industry-standard portfolio tracking software platform called Loan Management Software.

This is the kind of work that is done in the organizational background which no outsider ever sees. There are no ribbon-cuttings or headline stories here, but these are the kinds of steps that an organization must take and invest in to become more responsive and efficient in order to ultimately serve our clients, colleagues and customers in a better fashion.

Now that the system is up and running smoothly, we are learning more and more about its functionality daily. It is time to pause and thank Teresa for her hard work on the project and to applaud the fact that she has been able to juggle things and simultaneously handle all of our loan closing activity. Thanks Teresa!

Finally, as we close out 2013, all of us here at MVEDC wish you the best of Holiday Happiness and Peace. Merry Christmas and Happy Hanukkah.



Teresa L. Miller



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122 Oak Hill Avenue • Youngstown, Ohio 44502
Phone: 330.747.5691 • Fax: 330.747.6907
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Over Fifty Businesses attend the PTAC Purchasing Seminar



YOUNGSTOWN—A very successful business outreach and networking event was held on October 30th at the Covelli Centre in Youngstown. The Mahoning Valley Procurement Technical Assistance Center (MV PTAC) at MVEDC, in association with the City of Youngstown Economic Development Office and the Youngstown Small Business Development Center office, held the Purchasing Seminar to introduce local small businesses to the buyers from the larger local businesses. The seminar was organized to assist with economic development in the Valley and to encourage businesses to spend their buying dollars locally.

The morning-long event started off with buyers giving brief presentations about their purchasing practices, and then moved on to one-on-one meetings with buyers and general networking among the businesses. Buyers were

on hand from: Vallourec Star, Youngstown Board of Education, Humility of Mary Health Partners, Valley Care Health Systems of Ohio, the Ohio Department of Transportation, the Ohio Department of Administrative Services, the Youngstown Warren Regional Airport, Youngstown State University and the City of Youngstown.

There were also business assistance representatives on hand from the Small Business Administration, the Small Business Development Center, the Minority Business Assistance Center and the PTAC. Anyone interested in future events should contact Norma Webb at 330-759-3668 ext.24.

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