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Governor

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For Immediate Release

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Development Awards Bonding Line for Northeast Ohio Minority Business

Columbus, Ohio – A northeast Ohio minority-owned business today was approved for a \$200,000 bonding line through the Ohio Department of Development's Minority Business Bonding Program. Bonding lines enable companies to participate in bid opportunities up to the amount of the respective bonding line, making it easier for them to expand their businesses.

"Providing funding options for minority businesses helps provide the resources Ohio businesses need to expand and create jobs," said Ronald Wiley, Director of the Minority Business Enterprise Division at the Ohio Department of Development. "A prosperous company contributes to increased job creation and fosters economic growth in our state."

CityNews Ohio Company dba MyCity Transportation in the City of Shaker Heights (Cuyahoga County) was approved for a \$200,000 Minority Business Bonding Line. MyCity Transportation is state certified as a Minority Business Enterprise and as a Disadvantaged Business Enterprise. The company was established in 2004 and works with the Cleveland Regional Transit Authority (RTA), local nursing homes, area ambulance companies, Medicaid, and private individuals in transporting medically challenged people, senior citizens, and extremely frail individuals.

The bonding awards were made at the recommendation of the Minority Development Financing Advisory Board and are subject to approval by the State Controlling Board.

*The **Minority Business Bonding Program** provides bonding assistance to minority businesses that otherwise cannot obtain bonding. The goals of the program are to produce long-term positive results by assisting minority businesses in eventually obtaining bonding from the private sector; and to provide minority businesses with the best opportunity for obtaining contracts, long-term success, and stability.*

*The Ohio Department of Development's **Minority Business Enterprise Division** works to create a business environment in Ohio that assists in the growth and development of minority-owned, female-owned, and small businesses to help them obtain financing, bonding, and contracts in the public and private sector.*

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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