Ohio | Department of Development

News Release
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Governor

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State Investments to Spur Economic Growth

Development Financing Advisory Council Awards more than $7.1 Million in Project Loans

Columbus – Ohio Department of Development Director Mark Kvamme today announced that loans valued at more than $7.1 million have been recommended by the Development Financing Advisory Council. The loans support seven economic development projects that are expected to leverage an additional $12.9 million in capital investment. The funds, pending State Controlling Board approval, are also expected to create 239 jobs and retain 475 positions for Ohioans.

"These funds provide established companies with needed capital, allowing them to create new products and supply jobs to Ohioans," Kvamme said.

1600 North Main, LLC, a Real Estate Holding Company for Inland Tarp & Liner, LLC in Seneca County, has been awarded a $600,000 166 Direct Loan. The loan will be used to purchase a building, machinery and equipment, and for the needed renovations to the building for the Inland Tarp's new location. Inland Tarp is a nationwide fabricator and supplier of environmental pond, pit, and lake liners for the containment of water and industrial waste as well as cover products such as hay tarps, grain covers, and fabric building covers. The more than $1.35 million project is expected to create 35 jobs.

AxioMed Spine Corporation (Garfield County) has been awarded $500,000 from the Innovation Ohio Loan Fund. The loan will be used for the acquisition of machinery and equipment supporting the expansion of its manufacturing capacity. AxioMed Spine is an emerging medical device company developing innovative products for patients with Degenerative Disc Disease, advancing the standard care beyond the historical technique of spinal fusion. The $675,000 project is expected to create six jobs and retain 25 positions.

Catalina Tempering-Ohio Inc. (Licking County) has been awarded a $1 million 166 Direct Loan. The loan will assist in the purchase of installation of machinery and equipment. Catalina Tempering-Ohio fabricated and distributes tempered energy efficient glass for window and door manufacturers. The more than $2.93 million project is expected to create 50 jobs.

Diamond Innovations, Inc. (Franklin County) has been awarded $1 million from the Research and Development Investment Loan Fund. The loan will assist in purchase and installation of research and development machinery and equipment. Diamond Innovations is the inventor and one of the world's leading suppliers of manufactured diamond, cubic boron nitride, and polycrystalline products with offices in 10 countries worldwide. The $3.65 million project is expected to create 40 jobs and retain 405 positions.

Health Care Dataworks, Inc. (Franklin County) has been awarded $1.5 million from the Innovation Ohio Loan Fund. The loan will assist in capitalizable software development costs to enhance the company's software by adding flexibility and broad capabilities. Health Care Dataworks specializes in electronic data warehouse software solutions for health care organizations, gathering information

from each customer's current software systems and compiling and organizing the data through customized dashboards and reporting. The $2 million project is expected to create 33 jobs and retain 13 positions.

NMC Metals Inc. (Trumbull County) has been awarded $750,000 from the Research and Development Investment Loan Fund. The loan will assist in the purchase of machinery and equipment. NMC develops and manufactures expanded materials including metal mesh, gratings, walkways, security fences, security and precision foil mesh, and accessories. The more than $1 million project is expected to create 15 jobs.

Palligistics, LLC (Hamilton County) has been awarded $850,000 from the Innovation Ohio Loan Fund. The loan will assist in the company's "Palletizing to Order" project. The project is designed to provide customers with the automation products required to shorten the distribution supply chain. Palligistics is a global leader in the packaging business providing robotic customized material-handling solutions through designing, manufacturing, and integrating complete system components. The more than $1.3 million project is expected to create 60 jobs and retain 32 positions.

*The **Development Financing Advisory Council** approves all low-interest, long-term, fixed-asset loans for companies considering expanding in or relocating to Ohio. The **Innovation Ohio Loan Fund** assists existing Ohio companies in developing next-generation products in industry sectors that include: advanced materials; instrument, controls, and electronics; power and propulsion; biosciences; and information technology. **The Research and Development Investment Loan Fund** provides financing for projects primarily engaging in research and development activity. The **166 Direct Loan** program provides loans for land and building acquisition, expansion or renovation, and equipment purchase.*

*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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