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American Flooring Installers Receives \$195,000 Loan from the State

The State Controlling Board approved American Flooring Installers, LLC for a \$195,000 Minority Direct Loan to expand their business and grow jobs.

American Flooring Installers, a minority-owned and MBE state certified company, provides flooring products and installation to commercial, industrial and institutional organizations throughout Northwest Ohio.

The loan will help purchase an office and warehouse building located on 2200 Front Street, Toledo, Ohio. The new facility will allow American Flooring Installers to expand their business creating seven new full-time employees and retaining 50 jobs in Lucas County, Ohio.

“Small businesses create jobs in Ohio,” said David Goodman, director of the Ohio Development Services Agency. “And this loan provides American Flooring Installers the ability to grow.”

American Flooring Installers forecasts \$6 million in sales by the end of this year. Within the next three years, the company projects \$10 million in sales with the additional capacity at the new location.

The Ohio Minority Direct Loan Program provides direct loans for businesses locating or expanding in Ohio that demonstrate they will create new jobs for Ohioans. The program provides fixed, low-interest rate loans to certified minority-owned businesses that are purchasing or improving fixed assets and creating or retaining jobs.

For more information about the Ohio Minority Direct Loan Program, visit <http://development.ohio.gov/minorityservices.htm>

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