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## **More Funding Available for Ohio Small Business Lending Programs**

The Ohio Development Services Agency announced today that an additional \$18 million in funding is now available for small businesses that need assistance with loans.

“Small businesses, particularly in the early stages need capital to build and grow,” said David Goodman, director of the Ohio Development Services Agency. “This money makes that possible.”

Ohio’s funding is distributed through the Collateral Enhancement Program, the Ohio Capital Access Program and the Targeted Investment Program. These programs are designed to help finance small businesses and manufacturers that are creditworthy, but for a variety of reasons are not receiving the financing they need from the private sector to expand and create jobs.

“I was advised at the Minority Development Financing Advisory Board meeting that I needed to diversify in order to increase my customer base, but to do that I needed more trucks. The Ohio Capital Access Program helped me finance through Heartland Bank and as a result was able to purchase 7 trucks. With the trucks I got a contract with a new company and hired five new employees.” – Paul Newlin, President, CRC Enterprises LLC

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