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Three Minority-Owned Businesses Get Help to Grow

Companies in Toledo and Cleveland receive advice from council and expansion opportunities

Small business success is a key to our state's success. Today the Ohio Development Services Agency provided \$1.5 million in bonds to support the growth of three minority businesses in the state. A bond is an insurance policy for a project owner that guarantees that work performed by a general contractor or sub-contractor will be completed.

"In order for a company to be successful, it needs to grow," said David Goodman, director of the Ohio Development Services Agency. "The Minority Development Finance Advisory Board provides minority-owned business the resources they need to expand and create jobs."

Bryson/Tucker Electric, LLC – will receive a \$500,000 minority business bonding line which will allow the company to expand its customer base and increase its working capacity with existing clients. The Toledo company's area of expertise includes commercial and light industrial work, wastewater treatment plants and construction and renovations of schools and hospitals.

Precision Industrial Services, Inc. – will receive a \$800,000 minority bonding line which will give the company an opportunity to bid larger projects more often. Precision Industrial Services is a state certified MBE that operates as a flooring and carpeting company in Toledo.

RWJ Wiring Inc. – will receive a \$200,000 minority business bonding line which will enable the company to bid on a greater number of projects as a general contractor. RWJ Wiring is a state certified MBE that operates as an electrical contractor in Cleveland.

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