



# WILLIAMS COUNTY ECONOMIC SNAPSHOT



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## BUSINESS RETENTION & EXPANSION

As the lead economic development agency for the county, WEDCO continues to focus extensively on growing existing businesses through a collaborative and coordinated Business Retention & Expansions (BR&E) Program. Studies show that existing businesses are responsible for 60%-80% of new job creation through growth and expansion. Over the next few months, task force members throughout the county will be contacting businesses to set up appointments for a retention visits. If any company would like to be contacted by a WEDCO representative to schedule a facility tour and retention visit, please inform the WEDCO office.

### Top Reasons Communities Need To Form Retention Visits:

- A strategic plan demonstrates commitment to your business community.
- Identify concerns, problems, and opportunities for local businesses.
- Prevent overlap and duplication in government's dealing with businesses.
- Improve mutual awareness between government and business.
- Identify ways WEDCO can assist a company, with the many different resources available.

### Local Resources

#### WEDCO

419-636-8727

#### Northwest Ohio Job Center

419-636-5047

#### Maumee Valley Planning Organization

419-784-3882

#### Small Business Development Center

419-782-6270

#### Success Through Partnership



### Business Seminars

**May 8th - 3-6p.m.**  
**Sauder Heritage Inn**

NW Ohio 5 Collaborative 5 for 5 Business Education Series  
Business Succession Planning for Optimal Transition

Presenters:

Scott Gray, Principal, Six Disciplines Northwest Ohio  
Jill Kegler, President, Kellermeyer Company  
Ed Roth, CFP Raymond James Financial Services, Inc.

Contact Loren Frensd at

(419) 865-8503 for more information and to register.

**May 15th -- 8a.m.**  
**ARO Auditorium**

Industrial Division Education & Advancement Series  
Mr. Pat McGee, Northern Region Corporate Trainer for Worthington Industries.

- Engaging & Retaining Good Talent
- Developing Top Performers
- Motivating Employers
- Talent Selection—Hiring & Interviewing
- Delegating
- Communication & Teamwork.

Contact the Bryan Chamber office

(419) 636-2247 for more information and to register.



RICHARD CORDRAY  
OHIO TREASURER OF STATE



**Just the Facts**

**GrowNOW Interest Rate Reduction Program For Ohio's Small Businesses**

**What is GrowNOW?**

GrowNOW is the Ohio Treasury's revamped, 25-year-old Small Business Linked Deposit Program. The program assists in job creation and sparks homegrown economic growth by providing small business owners with extra cash flow to get through growth periods.

More tangibly, GrowNOW gives entrepreneurs a three percent interest rate reduction on their small business loans if they're able to link their loan to creating or retain jobs in the State of Ohio, potentially saving up to \$24,000.

**How does a business qualify for a GrowNOW interest rate reduction?**

Eligible applicants must meet the following criteria:

- Less than 150 employees
- Majority of employees must be Ohio residents
- Organized for profit
- Offices and operating facilities in Ohio
- Create or save one full-time or two part-time jobs for every \$50,000 requested, up to \$400,000.

**What's the application process?**

**It's easy:**

The online application can be completed within 30 minutes at [www.grownow.ohio.gov](http://www.grownow.ohio.gov).

**It's fast:**

Lenders can call the Ohio Treasury for notification of application acceptance within 48 hours.

Here's the Process:

- Small business owner applies for a loan with an eligible bank.
- Bank approves the loan and negotiates an

interest rate with applicant.

- Bank and small business owner apply for Linked Deposit interest rate reduction.
- If approved, the Treasury places a CD with the bank at a three percent interest rate reduction.
- The bank agrees to pass along the interest savings to the small business owner's loan.
- A linked deposit saves a small business owner up to \$24,000 in interest over the two-year life of the linked deposit.

The WEDCO Board of Directors had Abbey Mortemore, NW Ohio Regional Outreach Director, present information regarding the GrowNOW program, during the April 22nd board meeting. Brochures are available at the WEDCO office.

Please contact WEDCO if you have any questions on this program.

**Small Business Development Center**

In the year of 2007 the SBDC reported they had 5 small business basics classes in Williams County, with 18 attendees. In 2007 the SBDC assisted with 3 new business startups in Williams County. The total amount of loans for small business assistance in Williams County was \$1,015,087.

Merry Beavers is the Director for the SBDC. This valuable service is provided to clients at no cost. They provide information, guidelines, and assistance to individuals that are seeking advice and leadership on how to begin the process of starting a business. In addition, the SBDC works with existing businesses that desire to expand, reorganize or are experi-

encing challenges with operations.

The Small Business Basics Course is a free 2 hour seminar for individuals who are looking to start or expand a small business. The next class is: **May 12th Location: NW Ohio Job Center 228 S. Main St. Bryan, Ohio 43506 9:30 - 11:30 am**

The class schedule for the rest of the year will be announced shortly. To register for a class or obtain more information about the Small Business Development Center, contact **Merry Beavers at (419) 782-6270. NW Small Business Development Center, 1300 E 2nd St., Defiance, OH 43512 Email Address: [nwsbdc@defiance-county.com](mailto:nwsbdc@defiance-county.com)**

**ECONOMIC UPDATE FOR WILLIAMS COUNTY**

Unemployment Rates

November '07	5.5%
December '07	6.0%
January '08	6.3%
February '08	6.1%
March '08	6.4%
March 2007 rate	6.3%

Sales Tax Revenue

Amount Collected in 2007	\$4,883,097
Amount Collected in 2006	\$4,724,412

Information obtained from the Williams County Auditors Office

Permit Information

Building Permit Requests from 03/31/2008	Commercial: 33 Cost / Investment: \$20,391,827
2007 Total Investment:	\$31 Million

Information obtained from the Ohio Department of Commerce

**DID**  **YOU**

**KNOW**

**Ohio Art is celebrating 100 years in business. Congratulations Ohio Art!!**

**Titan Tire was nominated by WEDCO to be highlighted during the NW Ohio Regional Economic Development (NORED) Annual Meeting, April 10th.**

**Thank You Titan Tire for the wonderful display table!**



**Job Fair at Northwest State Community College**

NWSCC, along with the Northwest Ohio Job Centers hosted a job fair on April 15th. The job fair had 48 employers and 403 jobseekers. Of the job seekers, 106 were college students and 297 were from the various communities

