



Press Release: For Immediate Release

OhioSE and JobsOhio Support Small Businesses in Southeast Ohio

Southeast Ohio: April **30, 2024** — Since 2020, 87 companies in Southeast Ohio have utilized the JobsOhio Small Business Grant to fuel business growth, creating 393 jobs and leveraging over \$33 million in fixed capital investment across the region.

The <u>JobsOhio Small Business Grant</u> was developed to provide additional financial support for qualified projects in designated communities and/or for businesses in trade industries owned by eligible populations across the state. The program recognizes that eligible communities may benefit from investments and job creation on a smaller scale than communities that experience higher levels of corporate investment on a regular basis. Additionally, this program recognizes that businesses owned by eligible populations may face additional challenges in growing their businesses.

In 2021, River Roasters Coffee Company announced plans to expand its food and beverage business in Meigs County, Ohio. With an investment of over \$260,000, the company constructed a new building, purchased a commercial roaster, and built a commercial kitchen for food production. The new operation, supported by a JobsOhio Small Business Grant of \$50,000, allowed River Roasters to supply business customers such as restaurants, groceries, and other coffee shops in multiple states.

The JobsOhio Inclusion Grant assisted the company during a crucial phase of their development during expansion. "Our company was going to have to get a lower-cost coffee roaster after the facility was developed and it would've required way more man hours and general cost to operations just to keep up with our own café," said Co-Owner, Larry Hess. "This would've also hindered our hopes of being able to wholesale our products as we would be too busy roasting coffee to keep up with our coffee shop."

The grant allowed owners Larry and Candice to purchase a MillCity coffee roaster and outfit their new facility with other operational equipment for roasting, storing, and wholesaling coffee. "Being awarded the grant allowed us to purchase a roaster that essentially gives us growth opportunities beyond what we could've ever imagined for our company," he said. "Not only can we roast enough coffee in one day to fulfill our needs for River Roasters for the week, but within that same roasting day we are also fulfilling orders for wholesale clients."

Larry and Candice believe the JobsOhio Small Business Grant is important for businesses in Southeast Ohio.

"Small businesses play a vital role in the economic vitality of rural communities. By supporting these enterprises, the JobsOhio Small Business Grant helps create job opportunities, stimulate local spending, and boost overall economic growth," said Larry Hess.

In Adams County, Levi Hollow Tools received a JobsOhio Small Business Grant in 2021 to purchase equipment needed to facilitate continued online sales growth and bring on three additional employees. The company received a \$25,000 JobsOhio Small Business Grant to support its expansion.

"The JobsOhio Small Business Grant allowed us to bring in two additional CNC machines to expand our in-house manufacturing capacity and facilitate new product development and production," said Jacob Rhodes, President and Owner of Levi Hollow Tools. Rhodes said the company was able to add both a CNC lathe and a larger capacity CNC router around 18 months ahead of their expected schedule.

"One of the keys for success with a business that produces a physical product is trying to minimize the time between concept and market-ready product," said Rhodes. "The faster you can iterate and design out the bugs and defects, and incorporate feedback into your product, the better."

Since receiving the JobsOhio Small Business Grant, Levi Hollow Tools was able to purchase the equipment with no debt and have both machines fully functional within a few months. The company saw a year-over-year increase in revenue by 54% in 2021. The trend continued with 2022 year-over-year revenue increasing an additional 12% even while fighting inventory constraints.

Rhodes believes programs like the JobsOhio Small Business Grant are important for businesses in our region. "Access to capital for expansion projects is one of the hardest things to find in our geographic area," he said. "Unless you have real estate to tie up as collateral, most of the traditional banks in our area refuse to fund or entertain expansion projects no matter how detailed the project justification is." This can be especially difficult for younger companies that do not have an established history.

The JobsOhio Small Business Grant was launched in 2020 to help existing Ohio businesses invest in and grow their operations. Through the program, dozens of locally-owned small businesses in Appalachian Ohio have received funds to invest in equipment, infrastructure, training, and other essential costs.

"The JobsOhio Small Business Grant Program has been a powerful tool for businesses in our region," said Katy Farber, OhioSE Vice President. "This program is designed to help small and mid-size companies and for much of Southeast Ohio, these are the companies contributing to our thriving local economies. We are grateful for this investment in our region."

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Ohio Southeast Economic Development (OhioSE) is the JobsOhio Network Partner for southern, eastern, and southeastern Ohio, providing economic development work and resources in 25 rural counties. Geographically the largest of the seven regions across the state, OhioSE partners closely with regional development districts, local economic development offices, state agencies, and other entities to expand, retain, and attract businesses in the counties they serve. Learn more at OhioSE.com.

JobsOhio, Ohio's private nonprofit economic development corporation, enhances company growth and personnel development through business attraction, retention, and expansion across ten competitive industry sectors. With a team of seasoned professionals, JobsOhio utilizes a comprehensive network to

foster talent production in targeted industries and attract talent through Find Your Ohio. Collaborating with seven regional partners, including Dayton Development Coalition, Lake to River Economic Development, Ohio Southeast Economic Development, One Columbus, REDI Cincinnati, Regional Growth Partnership, and Team NEO, JobsOhio delivers world-class customer service to provide companies with a competitive advantage. Learn more atwww.jobsohio.com. Follow us on LinkedIn, Twitter and Facebook.