

John R. Kasich
Governor

For Immediate Release

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Development Awards Loan to Southern Ohio Minority Business

Columbus – An Ohio minority-owned business has been approved for a \$105,000 direct loan through the Ohio Department of Development's Minority Business Direct Loan Program. The loan will enable the company to purchase machinery and equipment, making it easier to expand its business.

Von Strohm Fiber Processing Mill, LLC in South Bloomfield (Pickaway County) was approved for a \$105,000 Minority Business Direct Loan. Von Strohm operates a retail operation and produces yarn and roving through manual washing, spinning, and production methods and then sells them to fiber producers and retail customers. The company plans to move to a 3,000-square-foot pre-fab warehouse and retail facility that will be constructed on 20-acres of land in Orient, Ohio. The loan will assist in the purchase of equipment that will automate the fiber processing functions. The \$205,000 project is expected to create six full-time equivalent jobs and retain one position.

The direct loan was made at the recommendation of the Minority Development Financing Advisory Board and is subject to approval by the State Controlling Board.

*The **Minority Development Financing Advisory Board** is charged with providing the Director of the Ohio Department of Development with recommendations for assistance through the Minority Development Direct Loan Program and the Minority Business Bonding Program.*

*The Ohio Department of Development's **Minority Business Enterprise Division** works to create a business environment in Ohio that assists in the growth and development of minority-owned, female-owned, and small businesses to help them obtain financing, bonding, and contracts in the public and private sector.*

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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