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BY LUCY MAY



THIS WEEK



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Seeking local SBA loan? Good luck

Lending falls 25 percent; for top banks, it's 51 percent

BY STEVE WATKINS
swatkins@bizjournals.com

Greater Cincinnati's biggest banks have slashed Small Business Administration lending in the past year.

The five largest local banks'

number of SBA loans plunged 51 percent for the fiscal year ending in September. Local SBA lending from all banks dropped 25 percent for the year.

The two largest local SBA lenders last year, Huntington and U.S. Bank, each made nearly 100 such

loans in fiscal 2008. Those declined by 22 percent and 45 percent, respectively. National City Bank dropped from 55 loans in '08 to just eight in '09. PNC, which acquired National City in December, fell from 28 to three. JPMorgan



Stanton

Chase Bank slid from 31 to six. Fifth Third Bank, Cincinnati's largest bank, dipped from 24 loans a year ago to 20 last year. Individual bank figures include only Hamilton County and its three neighboring Ohio counties.

SBA loans play a key role in the

SBA, PAGE 37



Kathy Somers, president of the contractors group, admits it has ulterior motives in its campaign to catch union shop slip-ups.

MARK BOWEN | COURIER

Banks could greet tenants in one year

BY LUCY MAY
lmay@bizjournals.com

Construction of the apartment building and retail that will encompass the initial phase of the Banks project should begin within 60 days.

That would make the project ready for the first tenants to move in at the end of 2010 or early 2011, said Trent Germano, vice chairman of Carter, the Atlanta-based firm teamed with the Dawson Co. to create the billion-dollar riverfront development. A grand opening celebration is being planned to coincide with the Cincinnati Reds Opening Day in 2011, he said.



Germano

"I don't think there's any impediment to starting," Germano said in an interview before his Oct. 13 speech to CREW Greater

BANKS, PAGE 38

Collateral damage

BY JON NEWBERRY | jnewberry@bizjournals.com

Group goes to war against prevailing-wage law, but contractors taking bullets

An escalating battle between construction unions and a nonunion contractors group has caught dozens of local businesses in the crossfire.

Ohio Valley Associated Builders and Contractors Inc., a Springboro-

based representative of non-union construction firms, has filed scores of lawsuits against unionized shops alleging violations of Ohio's prevailing wage law. Sixty-nine lawsuits by Ohio

BATTLE, PAGE 38



NEXT WEEK

Loveland restaurateur plows new path to eating INSIGHT



BUSINESS COURIER GUIDE

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BUSINESS COURIER

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On bank loans, bank fees

You might have found out the hard way that most big banks aren't lending money to small business owners.

While that's bad news for some, it has been a boon for smaller community banks which are able to make many more Small Business Administration loans than last year.



UPFRONT

Andrea Tortora

As Steve Watkins reports this week, the trend has been fueled by the SBA's America's Recovery Capital program. That pot of funds lets companies get SBA-backed loans at no interest to pay down their debt. The SBA used stimulus funds to give banks the interest money.

Local banks – such as RiverHills and First Financial – that took part in the program more than doubled their loan volume. And that's great news for Tri-State companies that need capital so stay afloat and pay the bills.

In some cases, the SBA loans paid more dividends as clients switched all of their banking business to the lending bank.

In other banking news this week, Jon Newberry reports on the status of several lawsuits that accuse banks of reordering checking account transactions to maximize overdraft fees. The practice has been criticized for years and is under even more scrutiny since the government has helped to bail out the banking industry.

A bill introduced in the U.S. House in March would prohibit banks from manipulating the posting of transactions to generate fees. Some banks already are easing their practices. Chase Bank said it will post in chronological order beginning in 2010. That seems like a logical solution.

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CORRECTIONS:

The Courier corrects all errors. Call Editor Rob Daumeyer, (513) 337-9430.

Top two dividend yields | 10

RANKED: #1 11.4%		RANKED: #2 7.3%	
Pacholder		NB&T Financial	

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BUSINESS BEAT

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Lucy May

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When the going got tough, they got more creative

Any working mom knows that things don't always go as planned. Your toddler gets sick on the day of that big meeting or the school principal calls on deadline day to say your first-grader took a header off the monkey bars.

We figure out how to roll with those punches to survive in business.

Maybe that's why it didn't surprise me when I spoke with two women business owners recently who have transformed their companies in the wake of the economic curve balls the recession has thrown their way.

They are living proof of the power of flexibility in the face of unpleasant surprises.

'Then everyone gets to improve their business.'

S. Ambrose-Clark
ESJ Carrier Corp.

started slowing production and reducing their needs for transportation services.

But Ambrose-Clark decided that instead of sitting back and worrying about the fate of her business, she would get more aggressive. She hired an outside sales rep, the first in her family company's history. And she started thinking about other ways she could do business with her customers.

ESJ got into the pallet business, for example. The company buys excess pallets from customers that don't need them anymore or want to store them. And then ESJ sells them to other customers who need discount pallets.

It's been an easy way for ESJ to provide a new service to its customers and make some money

Sandra Ambrose-Clark and Yolanda Webb have very different businesses.

Ambrose-Clark is president of ESJ Carrier Corp., a transportation company based in Finneytown.

Webb is CEO of E'lion Cosmetics, a company she founded seven years ago.

Yet both have seen their companies take a tremendous hit over the past year or so.

For Ambrose-Clark, that hit came first in the form of skyrocketing fuel prices and then in the slow-down her business faced when all of her customers

CREATIVE, PAGE 16



BRUCE CRIPPEN | COURIER

J.J. JioDucci of St. John Designs, left, and Realtor Tracy Tomer of Re/Max Preferred Group at a Bond Hill home built by St. John Designs.

The middle march

Builder St. John Designs happily puts its energy into mid-income seniors – 'the forgotten ones'

BY LUCY MAY
lmay@bizjournals.com

As far as J.J. JioDucci is concerned, the rest of the region's builders can go after first-time homebuyers anxious to take advantage of the federal tax credit set to expire at the end of November.

St. John Designs will focus on the market JioDucci calls "the forgotten ones," middle-income seniors who own homes that have become functionally obsolete as they grow older.

The company is putting new energy behind its offerings at Village of Daybreak in Bond Hill, where it already has built nine homes, and its seven-lot Andrew Acres subdivision in Silverton, said JioDucci, development director for St. John Designs.

The target market is retired professionals who make too much to qualify for low-income housing but can't afford the more luxury-oriented senior housing being marketed in the region. Price points range from the mid-\$100,000 range up to \$250,000, depending on the floor plan.

Many of the floor plans available for both locations are single-story, ranch-style designs focused on accessibility with extra-wide halls and doorways and roomy, walk-in closets.

They're also Energy Star compliant, using insulation, windows and doors and other materials that help homeowners qualify for various tax credits.



BRUCE CRIPPEN | COURIER

Builder St. John Designs, an affiliate of construction manager/general contractor CM-GC, specializes in homes for seniors in the \$100,000 to \$250,000 range.

ST. JOHN: Builder markets subdivisions in Bond Hill, and Silverton, targets Madisonville development

FROM PAGE 15

And the homes feature appliances that are easy to use for someone using a cane or sitting in a wheelchair.

"This whole recession has made us think a little more prudently about our investments," JioDucci said. "It's very important for people to be able to build their homes and think about the fact that tomorrow is tomorrow."

That vision is part of every detail of the company's homes, from the height of the

toilets to the stoves with controls at the front of the appliance instead of the back.

"We want to build things that we would want to live in ourselves," JioDucci said. "We're always asking, 'What does today's family need and desire?'"

SMART MARKET TO TARGET

When it comes to serving baby boomers, other builders are asking that question, too, said Dan Dressman, executive director of the Home Builders Association of Greater Cincinnati.

Both Fischer Homes and Drees Homes also have patio home products that cater to aging baby boomers, Dressman said, and it's a smart market to target.

"There's definitely going to be more of that, simply because of the aging population," he said. "I'm sure it will be a niche for many builders in the future. Right now the action is at the entry level, primarily because of the \$8,000 new homebuyers tax credit."

"But because of sheer demographics, there's going to be a lot more people looking for that type of floor plan."

Even younger buyers are beginning to think about home designs that will allow them to age in place, said Tracy Tomer of Re/Max Preferred Group, the Realtor working with JioDucci on the projects.

"It's all about practicality and functionality," Tomer said. "Plus new housing stock within the I-275 loop is fairly limited."

St. John Designs is an affiliate company of CM-GC, the construction management and general contracting firm led by Schuyler Murdock, CM-GC's president and CEO.

There's going to be a lot more people looking for that.'

Dan Dressman
Home Builders Assn.

OTHER PROJECTS

In addition to its single-family homes in Bond Hill and Silverton, the company also is working to assemble \$3.5 million to develop a four-story residential project in Madisonville that it calls Dunning Place@ Erie. The development would have a community room on the first floor along with office space and an exercise facility. Units would range from studio-size spaces to places that have two bedrooms and a study, JioDucci said.

The land targeted for the project is owned by Students Concerned About Today and Tomorrow, or SCATT, a nonprofit founded by JioDucci that funds scholarships with the proceeds from its development projects.

In addition, CM-GC is working on the redevelopment of the Davis Furniture Co. building on Main Street in Over-the-Rhine. The 27,000-square-foot project would have office space on the first and second floors, a small business conference center with an outdoor terrace and six market-rate apartments.

It's a lot of activity for the companies at a time when the economy is anything but certain. But JioDucci is convinced that now is the time to offer designs that will last in a price range that mid-market aging baby boomers can afford.

"I'm just so stoked right now about the opportunity in Cincinnati," she said. "It is the time to strike."

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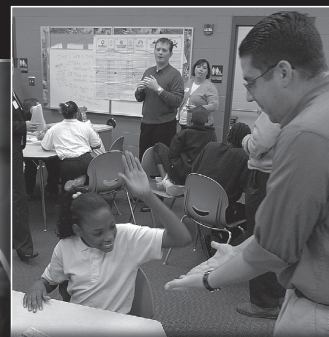
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