



Kathy's Kitchen Celebrates Loan Retirement

It's a great feeling to be able to write "final payment" in the memo line of a small business check. That's just what Kathy's Kitchen owner, Michael Smith, did in May as he paid the last payment on his original small business loan of \$25,000 through the Noble County Small Business Loan Program. This loan program was originally funded through the US Department of Agriculture (USDA) with a grant to the Noble County Board of Commissioners and is administered locally through Ohio State University Extension - Noble County.

"OSU Extension is pleased to administer the local small business loan program that supports business owners in their endeavors," said Community Development

Educator Gwynn Stewart. "Since the inception of the Noble County Small Business Loan Program, it has made a variety of loans which have helped create and retain jobs across the county. The program is one of the primary local economic development tools serving small businesses."

According to The Ohio Department of Development Services Agency, small businesses like this are fueling the engines of growth in our state. Small businesses are some of the most important drivers of our economy, making up roughly 98 percent of all Ohio businesses and employing half of our state's private-sector workforce.

In the small town of Caldwell, when you dine at Kathy's Kitchen, you can thank the small business development loan program. Kathy's Kitchen, owner Michael Smith is excited to have paid off the debt and to have even more financial freedom in 2019.

"Without the help of the business loan program, I couldn't have achieved my goal of owning my own restaurant," said Smith. This small-town, family-owned restaurant with a full service menu and homemade daily specials is located right on the square in Caldwell, Ohio.

OSU Extension also partners with representatives from the region's Small Business Development Center (SBDC) on an on-going basis, together, they assist with business counseling and assistance to those starting or seeking to grow a business. The Small Business Development Center is staffed with highly-trained, Certified Business Advisors who help small businesses and entrepreneurs with development and growth to increase sales and create jobs.

Whether it's an evaluation of the business, an analysis of the cash flow, financial projections, strategic business planning or identifying sources of capital, the small business development centers are quite a resource. They even include one-on-one business counseling and assist those interested in export assistance. Learn more at www.ohiosbdc.org.

Fostering a strong climate for small business growth with many local community partners including college and universities, Ohio is working to create an economic climate for small businesses to succeed and when they do they help retain and create jobs, growing the regional economy. To learn more, visit noble.osu.edu/program-areas/community-development or call 740-732-5681.