



**CountyCorp**

Development In Motion



**2007**  
Report to  
the Community

# Message to the community

2007 has been a challenging and rewarding year as CountyCorp renewed its long-standing commitment to area residents and businesses in new ways:

- We partnered with **Montgomery County** to unveil our new **Home\$aver Program**, designed to stem the rising tide of area foreclosures by teaching Montgomery County residents about their mortgages, especially those with adjustable rates, in a safe, pressure-free environment.
- We increased market awareness throughout the greater Dayton region about loan programs available from CountyCorp, specifically the **U.S. SBA 504 and Ohio Regional 166 loan programs**, including the Pioneer Rural loan program.
- With founding investor **GE Money Bank**, we established the **Housing Lending Pool**, a new program to provide rehabilitation loans for Montgomery County residents. The program allows qualifying homeowners to secure home improvement funds through CountyCorp while enjoying the benefits of a streamlined loan process and reduced governmental regulations.
- We established a new record in our commercial lending activities when we closed on our largest single business loan, a **\$1.49 million SBA 504 loan** for the new **F&S Harley Davidson** dealership in Vandalia.
- We engaged in new and innovative public-private partnerships, such as our **Opportunity Housing Program** with the **U.S. Department of Veterans Affairs** and **The Other Place** daytime homeless shelter.
- Partnering with the **State of Ohio Treasurer's Office**, we've been working to bring the **Ohio Linked Deposit Program** to area lenders and businesses. This program offers businesses a reduced interest rate on commercial loans from financial institutions, creating savings for those businesses that allow them to create or retain jobs.



*“Given our success in 2007, we’re confident we’ll continue to launch programs and offer new resources, as well as grow existing ones, to bring the community fresh ideas and initiatives.”*

Stephen D. Naas  
President

CountyCorp is uniquely positioned to respond to the needs of our region’s residents and businesses. Given our success in 2007, we’re confident we’ll continue to launch programs and offer new resources, as well as grow existing ones, to bring the community fresh ideas and initiatives. With the assistance of all our partners, including GE Money Bank, area lending institutions and Montgomery County, we will continue our role as an important contributor to regional development.

Stephen D. Naas  
President

Daniel R. Davis  
Chairman, Board of Trustees

# Boosting affordable housing and home improvement efforts

CountyCorp took a new approach to delivering needed services in 2007 by creating the Lending Pool. This new program leverages existing federal and local funding with private corporate funding to increase affordable housing efforts throughout Montgomery County. Qualified homeowners may borrow up to \$15,000 in below-market rate interest loans for home improvements – preventing homeowners from getting involved with high-price finance companies and other predatory lending practices. GE Money Bank became the founding member of this new program with its \$1 million investment, and CountyCorp is working with two additional lenders to secure another \$1.5 million.



In September 2007, CountyCorp's Housing Trust committed \$783,000 to fund five affordable housing projects, improving 73 units in the Dayton area. With these awards, the Housing Trust has directly invested nearly \$17 million in affordable housing for Montgomery County since the trust's inception in 1990. During this time, the Housing Trust's funding has leveraged an additional \$296.6 million – assisting with 183 affordable housing projects and improving 3,454 units.

## Partnering with area businesses and organizations

For many years, Vectren has been a solid community partner with CountyCorp by providing an annual award of \$20,000 to help homeowners with energy efficiency. In 2007, CountyCorp used this funding to weatherize the homes of 16 low- to moderate-income families, significantly increasing the energy efficiency of their homes and reducing energy costs.

Partnerships allowed CountyCorp to dedicate five vacant single-family homes as permanent supportive housing to area veterans and their families who were in need of housing. The Other Place, a daytime homeless shelter, is providing support services and a grant from the U.S. Department of Veterans Affairs is offering rental assistance. Home Depot provided new appliances for all five homes.



Vectren presents CountyCorp with a \$20,000 grant for home weatherization.



AT&T presents CountyCorp with a \$5,000 grant for computer hardware.



A grant through the U.S. Department of Veterans Affairs provided permanent housing.

# Transforming communities through housing renovation

Beautiful new homes line a street in McKinley Commons.



Through the years, a once-vibrant elementary school, dating back to 1867, became a vacant eyesore surrounded by abandoned housing. Today, this site is McKinley Commons, located between Pittsburgh and Evansville Avenues in Harrison Township. Through the efforts of CountyCorp, which worked in conjunction with Oberer Thompson Company, Harrison Township, and Dayton Public Schools, five new homes were built and sold – acting as a catalyst to the regeneration of this community.



Before: McKinley Commons

In 2007, CountyCorp continued its significant involvement in the Old Downtown neighborhood of West Carrollton, completing the rehabilitation of four and the construction of two new homes. To date, CountyCorp has assisted with seven homes in this area. Dealing with the most blighted homes in this neighborhood has not only provided a much-needed facelift – it has given the City of West Carrollton additional resources thanks to a drastic drop in calls for police service. For example, prior to the demolition of one of the homes, police had been called to that single address 45 times. In addition, CountyCorp's efforts encouraged residents to fix up their homes. A 2007 survey demonstrated that neighborhood homeowners had spent more than \$200,000 in improvements to their properties within the past year.



This dilapidated home in West Carrollton's Old Downtown neighborhood was torn down to make way for new housing.

New homes in West Carrollton's Old Downtown are ready for residents to move in.



## Closing the door on foreclosures

In August 2007, CountyCorp unveiled Home\$aver, a new program to help homeowners understand their mortgages, primarily those with adjustable interest rates. Offered in conjunction with the Montgomery County's Recorder's office, Home\$aver was designed to stem the rising tide of foreclosures in the County by providing homeowners with an array of options before they miss their first mortgage payment. In just three months, CountyCorp worked with 138 households that were having serious financial issues and whose housing was in jeopardy.

▼ CountyCorp promotes affordable loan products during "Affair on the Square" in downtown Dayton.



◀ CountyCorp staff member Stephanie Evans provides counseling to a potential homeowner through the Money Mentor program.

## Building healthy credit

CountyCorp's Money Mentor program helped 123 households improve their understanding of their credit ratings and provided comprehensive one-on-one counseling sessions in 2007. These residents now have a blueprint for improving their credit ratings, which will function just like a raise in income – potentially saving them money on insurance, cell phones, home mortgages, and much more.

# Lending a hand to growing businesses

Through the SBA 504 loan program, CountyCorp assisted 10 businesses with expansions and equipment purchases. The \$5.1 million in loans leveraged an additional \$14.9 million in investments and will result in the creation of 55 jobs.

CountyCorp is the only Dayton-based lender authorized to offer State of Ohio Regional 166 loans, fixed-asset loans of up to \$350,000 used for the acquisition of equipment and real estate at a rate of two-thirds of prime. Through this program, CountyCorp provided five loans totaling \$1.1 million – leveraging an additional \$2.4 million and resulting in the creation or retention of 35 jobs.



CountyCorp closed on its largest single business loan, a \$1.49 million SBA 504 loan for the new F&S Harley Davidson dealership in Vandalia.

An Ohio Regional 166 loan assisted M21 Industries, which manufactures fixtures for a variety of industries.

A \$695,000 SBA 504 loan assisted Elements IV Interiors, which designs innovative work environments.

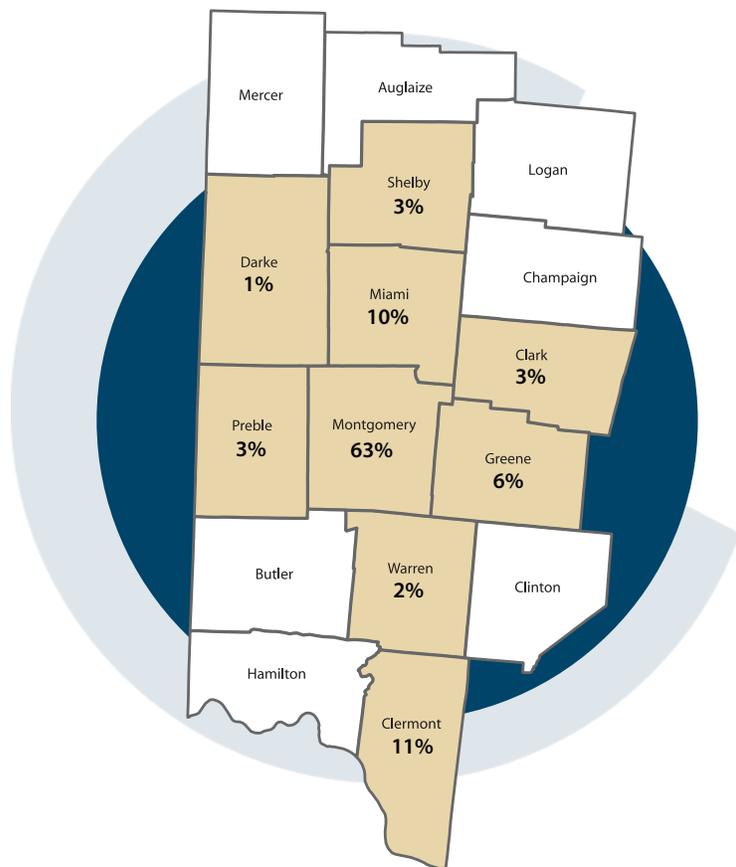


◀ A \$2 million investment by a Taste of Elegance replaces the vacant Woody's Market in West Carrollton. CountyCorp approved an SBA 504 and CDBG loan for the construction of the new bakery facility and equipment.

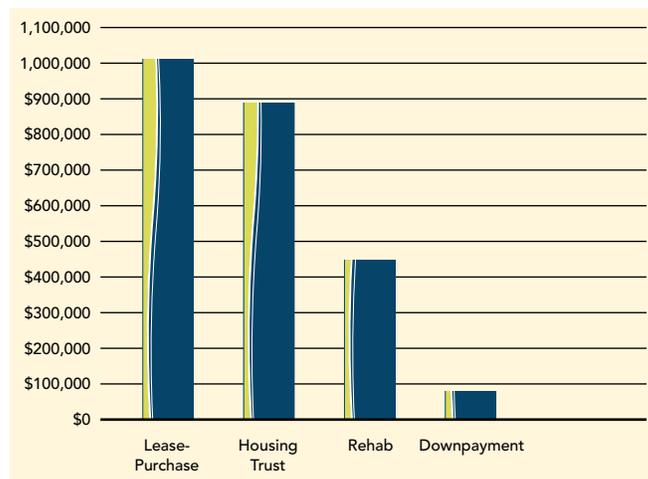


# Housing and economic opportunities by the numbers

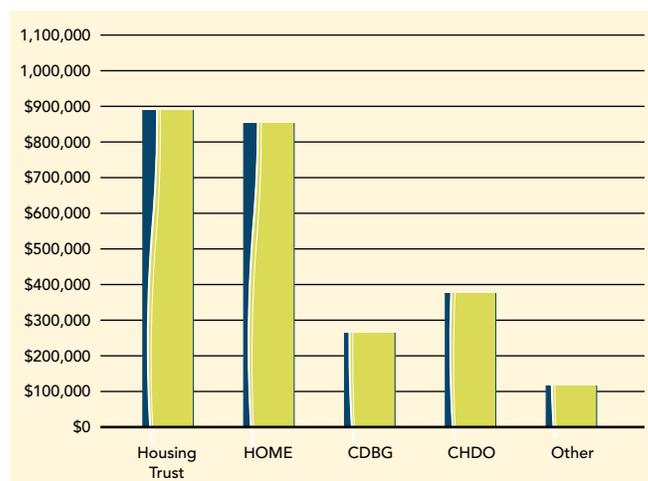
## Economic Development Lending 2006-2007



## Housing dollars expended by project



## Housing dollars expended by funding source



## Program capital expenditures for the year ended Sept. 30, 2007

HOUSING	DOLLARS EXPENDED	NUMBER UNITS
Montgomery County programs	\$2,407,669	169
Other programs	\$69,578	0
<b>Total housing</b>	<b>\$2,477,247</b>	<b>169</b>
ECONOMIC DEVELOPMENT		
Montgomery County programs	\$110,000	2
Other programs	\$6,248,951	16
<b>Total economic development</b>	<b>\$6,358,951</b>	<b>18</b>
<b>TOTAL ALL PROGRAMS</b>	<b>\$8,836,198</b>	<b>187</b>





**CountyCorp** improves the quality of life for the residents of Montgomery County and neighboring counties through housing and economic development opportunities. We offer residents affordable housing rehabilitation loans and quality homeownership opportunities, along with a credit repair program that provides a step-by-step roadmap to better credit. In addition, CountyCorp offers business loan products that help grow companies and foster job creation.

CountyCorp is **Development in Motion** ...  
When you are ready to move, so are we!

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