



JOSH MANDEL

STATE TREASURER OF OHIO

CARROLL – Ohio Treasurer Josh Mandel visited Precision CNC in Carroll today to discuss local economic issues and the company's involvement in the Ohio Treasury's GrowNOW economic development program. The GrowNOW program is a partnership between eligible banks and the Ohio Treasury designed to help Ohio's small business owners receive interest rate reductions on loans or lines of credit.

"Small businesses such as Precision CNC can use the GrowNOW program to receive an interest rate reduction on loans so that they can invest in equipment, technology and improvements to their business in order to create and maintain jobs and grow their company," said Treasurer Mandel. "The success of small businesses in Ohio is vital for a healthy economy and this program helps to create an environment in our state that welcomes growth and expansion."

"As a small business we work every day to find ways to grow and expand while maintaining a healthy bottom line and remaining financially sound," said Precision CNC co-owner Nathan Hawkins. "The GrowNOW program has helped us to make investments in machines and computer automation that will allow us to remain competitive in a global economy."

Precision CNC is a manufacturing facility that serves a wide variety of industries, including: automation, aerospace, defense and automotive. The company has used the GrowNOW program to assist with financing their purchase of specialized multi-axle capable machines with computer automation.

The GrowNOW program enables small business owners to receive up to a 3% interest rate reduction on new or existing small businesses loans for two years with the opportunity for renewal. Small business owners must commit to the creation or retention of at least one full-time job or two part-time jobs in the state of Ohio for every \$50,000 borrowed, up to \$400,000.

For more information on GrowNOW, please visit: www.OhioTreasurer.gov/grownow.

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