

Horseshoe Foundation of Floyd County

...benefiting the quality of life for citizens of Floyd County

Small Business Revolving Loan Fund

Application Package

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund (RLF)

Criteria

Introduction

Small businesses create the most jobs, but suffer the greatest difficulties in accessing affordable or reasonable financing for emerging businesses or business expansions resulting in job creation. The Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund (The Fund) is designed to encourage and assist business development within Floyd County by providing financing for a small, emerging private business enterprise that expands operations or increases or retains employment. The Fund is self-perpetuating through loan repayments by borrowers where the revolving characteristic will allow it to serve as a long term loan source for emerging and expanding business in the future. The Fund is capitalized by a \$250,000 grant provided by the Horseshoe Foundation of Floyd County. The Horseshoe Foundation of Floyd County has delegated the administrative responsibility to One Southern Indiana which includes the formation of the Revolving Loan Fund Review Committee (RLFRC). The RLFRC will be responsible for reviewing the loan applications, review of requested information, and will make the funding decisions.

The Revolving Loan Fund Review Committee's prime responsibility is the review and approval, or denial, of loan requests submitted through the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund.

Eligible Industries/Businesses

The Fund is targeted to:

- Manufacturers;
- Information Technology;
- Transportation/Warehousing;
- Healthcare;
- Emerging and Advanced Technologies;
- Service industries;
- Trades (Electrical/Plumbing/Roofing/Professional/Lawn Care), and
- Retail

Funding Criteria

A. Business Criteria

- 1. All businesses must be located in or locating in Floyd County**
- 2. All business applicants must be in business no less than two years or have at least two years of applicable business experience**
- 3. All business applicants must be current with all tax liability payments and with no outstanding judgments**

B. Loan Criteria

1. **Loan Size** - in the \$5,000 - \$50,000 range (maximum loan size = \$50,000); all loans are at the discretion of the RLFRC.
2. **Terms** - up to 10 years for land and building; up to 5 years for equipment; and up to 2 years for working capital.
3. **Interest Rates** - 2% below Prime with a minimum rate of 3%.
4. **Repayment** – Borrower will make monthly payments starting 30 days from the closing date until the term of the loan has been completely satisfied or payoff has occurred. Prepayment penalties do not apply.
5. **Equity** – Preference may be given to the borrower that provides greater capital contribution to their project.
6. **Delinquency/Default** - A loan becomes delinquent when payments are not made on time. Payments are considered delinquent at 31 days and this loan is subject to late fees. Default is when non-payment or late payment of loan installments or failure to meet the terms and conditions of a loan occurs. The RLFRC and the Horseshoe Foundation of Floyd County are entitled to all legal means necessary for debt recovery.
7. **Exceptions** - The RLFRC has the right to make an exception based on proper mitigation.

C. Loan Application

A loan application form for the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund may be obtained from One Southern Indiana. Personal guarantees will be required from the Principals and Owners of the company. Applications are reviewed bi-monthly.

Once the loan has passed the initial review and fits the criteria for the program a non-refundable \$100 fee is required to cover the administrative expenses for servicing the loan. Any and all title searches, lien records, security records, filing fees plus a \$300.00 closing fee will be paid by the borrower.

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund

Loan Review and Approval Procedure

The Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund through One Southern Indiana (1SI) and the Revolving Loan Fund Review Committee (RLFRC) will make every effort to adhere to the guidelines described herein. However, each individual loan may present special circumstances that require some deviation from the guidelines.

STEP 1:

Each loan application is submitted to 1SI and initially reviewed by 1SI to determine if it satisfies the objectives and criteria of the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund. A \$100 processing fee will be paid by the Borrower once it is determined the application will move on to the formal review committee.

STEP 2:

If the program objectives and criteria are satisfied, and available funds exist for funding the loan, the RLFRC will review the loan application in its entirety at their next scheduled bi-monthly meeting. The RLFRC will notify the applicant as to their findings by mail and when requested by e-mail.

STEP 3:

If the RLFRC approves the loan, the RLFRC will issue to the Borrower a formal Commitment Letter, informing the Borrower of the terms and conditions of the loan. The Borrower will be required to sign and return the Commitment Letter within ten (10) days.

STEP 4:

Once approved, One Southern Indiana works with the applicant to fulfill the conditions of the loan approval and moves the loan forward to closing. The closing is arranged by One Southern Indiana once all final documentation has been received. As noted in the paragraph containing the **Loan Application** process there is a \$300.00 closing fee in addition to fees incurred for title searches, lien records, security records, and filing fees. This fee is paid directly to the closing attorney.

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund

LOAN APPLICATION

Name of Business: _____

Business Address: _____

City: _____ State: _____ Zip Code: _____ Telephone: _____

Contact Person: _____ Telephone: _____

Type of Business: _____ Sole Proprietorship: _____ Partnership: _____ LLC: _____ Corporation: _____

State and Date Established: _____ SIC Code: _____

Employer's Federal Identification Number: _____

Employer's State Identification Number: _____

Name of Owner #1:

Name of Owner #2:

Percentage Owned: _____%

Percentage Owned: _____%

Home Address:

Home Address:

City, State, Zip

City, State, Zip

Home Telephone

Home Telephone

Name of Owner #3:

Name of Owner #4:

Percentage Owned: _____%

Percentage Owned: _____%

Home Address:

Home Address:

City, State, Zip

City, State, Zip

Home Telephone

Home Telephone

Name of Owner #5:

Percentage Owned: _____%

Home Address:

City, State, Zip

Home Telephone

Name of Owner #6:

Percentage Owned: _____%

Home Address:

City, State, Zip

Home Telephone

Professional Services/References:

Name of Bank: _____

Bank Address: _____

City: _____ State: _____ Zip: _____ Telephone: _____

Contact Person: _____ Account #: _____

Name of Attorney: _____

Attorney Address: _____

City: _____ State: _____ Zip: _____ Telephone: _____

Name of Accountant: _____

Accountant Address: _____

City: _____ State: _____ Zip: _____ Telephone: _____

Loan Application

Required Attachments:

- A. A brief (one page or less) narrative of the business history
- B. Project description including sources of funding for the project
- C. Commitment letter from your bank regarding any financing the bank will provide for this project.
- D. Business financial information for the past two years (if applicable). For example, Balance Sheets, Operating Statements, etc.
- E. Projected revenue and expenses
- F. Signed personal financial statements that are not more than a year old. Copies of prior two years of personal Federal Tax Returns for any person(s) who owns interest in the business.
- G. Federal tax returns filed by the business for the previous two years (if applicable)
- H. Statement concerning how the project will benefit Floyd County

Signatures:

I declare that any statement in this application and in its required attachments, or information provided herein, is true and complete in substance and in fact. I declare that I am a legal resident or U. S. Citizen with the authority to conduct business in the State of Indiana.

Name of Business: _____

By: _____ Title: _____ Date: _____

By: _____ Title: _____ Date: _____

By: _____ Title: _____ Date: _____

Attest: _____ Title: _____ Date: _____

**Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund
Credit Check**

In connection with the business loan application of:

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund is requesting the following information from you in order for us to obtain current credit information from one of more commercial and/or personal credit reporting institutions.

Your Full Name: _____

Your Spouse's Name: _____

Present Address: _____

Number Street

City State Zip

Former Address: _____

Number Street

City State Zip

Social Security No: _____

Date of Birth: _____

Spouse's SSN: _____

Date of Birth: _____

I authorize the Horseshoe Foundation Small Business Revolving Loan Fund to use the above information to obtain current credit report(s) as required in connection with the above-mentioned business loan application.

Your Signature: _____

Spouse's Signature: _____

Date: _____



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS		(Omit Cents)	LIABILITIES		(Omit Cents)
Cash on hand & in Banks	\$	_____	Accounts Payable	\$	_____
Savings Accounts	\$	_____	Notes Payable to Banks and Others	\$	_____
IRA or Other Retirement Account	\$	_____	(Describe in Section 2)		
Accounts & Notes Receivable	\$	_____	Installment Account (Auto)	\$	_____
Life Insurance-Cash Surrender Value Only	\$	_____	Mo. Payments \$ _____		
(Complete Section 8)			Installment Account (Other)	\$	_____
Stocks and Bonds	\$	_____	Mo. Payments \$ _____		
(Describe in Section 3)			Loan on Life Insurance	\$	_____
Real Estate	\$	_____	Mortgages on Real Estate	\$	_____
(Describe in Section 4)			(Describe in Section 4)		
Automobile-Present Value	\$	_____	Unpaid Taxes	\$	_____
Other Personal Property	\$	_____	(Describe in Section 6)		
(Describe in Section 5)			Other Liabilities	\$	_____
Other Assets	\$	_____	(Describe in Section 7)		
(Describe in Section 5)			Total Liabilities	\$	_____
Total	\$	_____	Net Worth	\$	_____
			Total	\$	_____

Section 1. Source of Income	Contingent Liabilities
Salary	As Endorser or Co-Maker
Net Investment Income	Legal Claims & Judgments
Real Estate Income	Provision for Federal Income Tax
Other Income (Describe below)*	Other Special Debt

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund

Creditworthiness

The applicant must not be in arrears or default on any of the following obligations:

- (1) *Real property taxes;*
- (2) *Mortgage payments;*
- (3) *Federal and state tax obligations, including the timely filing of all tax returns;*
- (4) *Other debts including any past or existing Revolving Loan Fund;*
- (5) *Revolving credit loans and related obligations; and*
- (6) *Unsatisfied judgments or other claims which would interfere with The Fund's rights in the collateral.*

Noncompliance with any of the above will be considered an appropriate reason for loan refusal. The applicant will have the opportunity to correct or explain any of the above problems.

Applicants Name _____

Applicants Signature _____

Date _____

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund

Authorization to Release Information

In connection with the business loan application of:

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund is requesting the following information from you in order for us to obtain information from your Accountant, Attorney, and Banker (as identified on your loan application) as needed in the processing of the submitted loan application.

Your Full Name: _____

Your Spouse's Name: _____
(If Applicable)

Present Address: _____

Number Street

City State Zip

Former Address: _____

Number Street

City State Zip

Social Security No: _____

Date of Birth: _____

I authorize the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund to use the above information to obtain information as required in connection with the above-mentioned business loan application.

Your Signature: _____

Spouse's Signature: _____
(If Applicable)

Date: _____

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund

Yearly Loan Reporting

In connection with the business loan to:

Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund is requesting the following financial information including, but not limited to, financial statements, tax returns, progress reports on the project, and number of employees with breakdown, must be submitted to the Small Business Revolving Loan Fund Review Committee ninety (90) days after fiscal year end for each year the loan is outstanding.

Signature of Authorized Representative of Borrower

Printed Name

Title

FOR IMMEDIATE RELEASE

One Southern Indiana and the Caesars Foundation of Floyd County announce Small Business Revolving Loan Fund

NEW ALBANY, In. – (December 4, 2007) – Small businesses based in Floyd County, Indiana soon will have access to a new financing resource established by the Caesars Foundation of Floyd County (CFFC). The Caesars Foundation of Floyd County Small Business Revolving Loan Fund will assist emerging private business enterprises in expanding operations and increasing or retaining employees. The fund is capitalized by a \$250,000 grant made by CFFC and administered by One Southern Indiana.

To qualify for consideration, businesses must be located (or plan to locate) in Floyd County and have established a minimum of two years in business. Applicable business experience of at least two years will also be considered. An eight-member Revolving Loan Fund Review Committee consisting of members from both the CFFC and One Southern Indiana will evaluate loan applications and determine funding decisions.

Loan amounts will range from \$5,000 to \$50,000 with a maximum interest rate at Prime. Maximum terms are 10 years for land and building financing, five years for equipment loans, and two years for working capital loans.

“We see these loans as bridging the gap.....either helping the business with the ‘last dollars’ needed to grow their company, or filling the difference between what the bank and individual can provide and what is needed for success,” said Kevin Zurschmiede, Caesars Foundation of Floyd County board member.

“Our goal is to provide another incentive for businesses to grow and expand in Floyd County,” said Jerrol Miles, Chair-Elect for One Southern Indiana. “The Caesars Foundation of Floyd County saw working with One Southern Indiana as the perfect conduit to business and industry.”

Businesses interested in learning more about loan criteria and applying for the Caesars Foundation of Floyd County Small Business Revolving Loan Fund should visit www.lsi.org for more information and to obtain an application packet. For further questions please contact Kathleen Crowley at One Southern Indiana at 812.945.0266.

About One Southern Indiana:

One Southern Indiana is an economic development organization and chamber of commerce dedicated to supporting existing business and attracting new enterprises to Clark and Floyd counties. The organization was created in July 2006 following the merger of the Southern Indiana Chamber of Commerce, the Southern Indiana Economic Development Council, and Southern Indiana 2020. For more information, please visit www.lsi.org.

About Caesars Foundation of Floyd County: *Caesars Foundation of Floyd County (CFFC) is a private foundation, established in 1999 by Caesars Indiana in partnership with Floyd County and New Albany officials. The Foundation was created to provide an additional funding source for community organizations in Floyd County. CFFC has given \$12.26 million to the Floyd County community during the past seven years. For more information, please visit www.caesarsfoundationfc.org.*

CONTACT:

One Southern Indiana: Ginger Wilding Cloud, 502.742.9187, ginger@distinctive-marketing.com

FOR IMMEDIATE RELEASE

Horseshoe Foundation of Floyd County and One Southern Indiana name first recipients of Small Business Revolving Loan Fund

NEW ALBANY, In. – (March 20, 2009) – The Horseshoe Foundation of Floyd County (HFFC) has named PTG Silicones and The New Albanian Brewing Company as the first recipients of the Small Business Revolving Loan Fund program, which was launched in December 2007. The fund was created to assist emerging private business enterprises based in Floyd County with expanding operations and increasing or retaining employees. It is capitalized by a \$250,000 grant made by HFFC and administered by One Southern Indiana.

“On behalf of the members of the Horseshoe Foundation Board of Directors, we are very excited to provide funding to these two companies,” said Kevin Zurschmiede, Horseshoe Foundation of Floyd County board member. “Loans to these companies represent the Foundation’s commitment to helping local business. It is our goal to continue helping local businesses ‘bridge the gap’ with financing that will help them expand and provide much needed jobs in Floyd County.”

The first loan recipient is PTG Silicones a manufacture of liquid silicone rubber components for the healthcare, aerospace, automotive and appliance industries. They also have clean room manufacturing capabilities. The company will use \$33,600 in HFFC loan funds to finance new equipment at their facility at 827 Progress Boulevard in New Albany. “The funds from the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund will help keep Southern Indiana industry competitive by improving PTG Silicones’ manufacturing capabilities and lowering its production costs. The increased efficiency will help us weather the current economic downturn by maintaining existing customers and growing the area’s reputation for manufacturing by attracting new customers and hiring and training additional local workers,” said Brendan Cahill, President of PTG Silicones. “PTG Silicones is an exciting company ready to make the next growth step. In a time when attracting capital is challenging, the Horseshoe Foundation is proud to reinvest in New Albany and assist PTG as they continue to grow,” said Ryan Hammer, Vice President of casino operations for Horseshoe Southern Indiana and Horseshoe Foundation of Floyd County board member.

The New Albanian Brewing Company a handcrafted beer establishment operating locations at 3312 Plaza Drive and 415 Bank Street in New Albany, is the second loan recipient. The company will use \$50,000 in HFFC loan funds to finance the completion of its Bank Street Brewhouse and new equipment for their facilities. “The Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund is helping to bring our New Albanian Bank Street Brewhouse to fruition, which in turn enables us to fulfill our goals of expanding the company’s brewing capacity and revitalizing downtown New Albany,” stated Roger Baylor, co-owner of The New Albanian Brewing Company. “The Horseshoe Foundation is thrilled to be involved in the ongoing revitalization of downtown New Albany and assisting the New Albanian expand its business,” said Hammer.

“In this economy, we know this Revolving Loan Fund is a welcome resource for these companies,” said Michael Dalby, President of One Southern Indiana. “We value their presence in Southern Indiana and wish them all the best in building their businesses here for years to come.”

Applicants are required to be in business in Floyd County for a minimum of two years. An eight-member Revolving Loan Fund Review Committee consisting of members from the HFFC, the local business community, and One Southern Indiana evaluate loan applications and determine funding decisions. Maximum loan terms are 10 years for land and building financing, five years for equipment loans, and two years for working capital loans. The loans offer an interest rate no greater than Prime.

Businesses interested in learning more about the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund or obtaining an application packet should visit www.lsi.org and click on the Business Resources tab or contact Kathleen Crowley at 812.945.0266.

About One Southern Indiana:

One Southern Indiana is a business advancement organization dedicated to supporting entrepreneurship, existing business growth, and attracting new enterprises to the Greater Louisville/Southern Indiana region. Representing more than 1,300 businesses, One Southern Indiana provides its clients with business intelligence, advocacy, and connections solutions in support of regional business innovation. Since the organization's founding in 2006, One Southern Indiana has helped businesses add \$202 million in new capital and 4,694 new jobs worth \$163 million in new payroll to the regional economy. For more information, please visit www.lsi.org.

About Horseshoe Foundation of Floyd County

The Horseshoe Foundation of Floyd County (HFFC) is a private foundation established in 1999 by Caesars Indiana in partnership with Floyd County and New Albany officials. Originally named The Caesars Foundation of Floyd County, it was renamed in 2008 when Caesars Indiana re-branded as Horseshoe Southern Indiana. The Foundation was created to provide an additional funding source for community organizations in Floyd County. In the past nine years, HFFC has given \$17.5 million to the Floyd County community during the past nine years. For more information, please visit www.horseshoefoundation.org.

MEDIA CONTACT:

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FOR IMMEDIATE RELEASE

Horseshoe Foundation of Floyd County and One Southern Indiana name newest recipient of Small Business Revolving Loan Fund

Calumet Club has New Albany roots since 1920

NEW ALBANY, Ind. – (September 3, 2009) – The Horseshoe Foundation of Floyd County (HFFC) and One Southern Indiana have named Bliss Properties, LLC as the newest recipient of the Small Business Revolving Loan Fund program launched in December 2007. The company does business as the Calumet Club at 1614 East Spring Street in New Albany and has received \$50,000 under the loan program. The HFFC fund was created to assist emerging private business enterprises based in Floyd County with expanding operations and retaining or increasing employees. It is capitalized by a \$250,000 grant made by HFFC and administered by One Southern Indiana.

“On behalf of the members of the Horseshoe Foundation of Floyd County, we are pleased to assist the Calumet Club with the expansion of their current operations,” said Kevin Zurschmiede, Horseshoe Foundation of Floyd County board member. “It is the Foundation’s goal to continue helping the businesses of Floyd County by providing gap financing that will allow them to expand and provide jobs for Floyd County residents.”

The original Calumet Club opened in downtown New Albany in 1920 and for years was a venue for social gatherings and athletic activities including dancing, bowling, and basketball. Richard and Mary Pat Bliss purchased the facility in 2000 and have invested in ongoing renovations of the property. The Calumet Club is currently the site of wedding receptions, class reunions, corporate parties, business luncheons, and other meetings. The company will use \$50,000 in HFFC loan funds to continue extensive renovations to the facility’s top floor, which will include the installation of an elevator and complete restoration of the building’s original dance floor. Following these renovations, the Calumet Club will open the top floor to reservations for larger parties and receptions.

“This low interest loan provides us with a wonderful opportunity to help restore this top floor to its original grandeur,” said Mark Bliss, Calumet Club manager. “In fact, these funds will help us debut the new space in 2010 for large wedding receptions and corporate functions. This \$50,000 is a great start for us in completing this long-running project – and will provide a new option for brides and others looking for that perfect event venue in Southern Indiana.”

“Economic development is so important to any community and the Horseshoe Foundation is committed to helping Floyd County move forward in developing more jobs and resources,” said Ryan Hammer, Horseshoe Foundation of Floyd County board member and vice president of casino operations for Horseshoe Southern Indiana.

“The Calumet Club has an honored history in New Albany and we know the Revolving Loan Fund is a welcome resource in their continued growth plans,” said Michael Dalby, president and CEO of One Southern Indiana. “We value the Calumet Club’s presence in Southern Indiana and wish them all the best in building their business here for years to come.”

Loan applicants are required to be in business in Floyd County for a minimum of two years. An eight-member Revolving Loan Fund Review Committee consisting of members from the HFFC, the local business community, and One Southern Indiana evaluate loan applications and determine funding decisions. Maximum loan terms are 10 years for land and building financing, five years for equipment loans, and two years for working capital loans. In March, PTG Silicones and the New Albanian Brewing Company were announced as the program's first loan recipients.

Businesses interested in learning more about the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund or obtaining an application packet should visit www.lsi.org and click on the Business Resources tab or contact Kathleen Crowley at 812.945.0266.

Note to editors: Photographs of loan recipients and members of the Revolving Loan Review Committee at closing procedures are available upon request.

About One Southern Indiana:

One Southern Indiana is a business advancement organization dedicated to supporting entrepreneurship, existing business growth, and attracting new enterprises to the Southern Indiana/Greater Louisville region. Representing more than 1,200 businesses, One Southern Indiana provides its clients with business intelligence, advocacy, and connections solutions in support of regional business innovation. Since its founding in July 2006, One Southern Indiana's economic development efforts have helped businesses add \$223 million in new initial capital and 4,909 net new jobs worth \$170 million in new payroll annually to the regional economy. For more information, please visit www.lsi.org.

About Horseshoe Foundation of Floyd County

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FOR IMMEDIATE RELEASE

Horseshoe Foundation of Floyd County contributes additional \$100,000 to Small Business Revolving Loan Fund

Three additional loan recipients are named as private fund is boosted by significant grant

NEW ALBANY, Ind. - (October 15, 2010) - The Horseshoe Foundation of Floyd County (HFFC) has made a \$100,000 donation to the Small Business Revolving Loan Fund program administered by One Southern Indiana. The loan program was first announced in December 2007 and initially capitalized by a \$250,000 grant from the foundation. The HFFC fund was created to assist emerging private business enterprises based in Floyd County with expanding operations and retaining or increasing employees.

Coupled with the announcement of this new grant are three additional businesses named as the fund's latest recipients. La Rosita Mexican Grill, New Albany Golf, Inc., and FlipC Gymnastics each have received funds to expand and improve business operations. Prior HFFC grant recipients include PTG Silicones, The New Albanian Brewing Company, and the Calumet Club.

La Rosita Mexican Grill has received a \$50,000 loan to help fund expansion costs at its new downtown New Albany location in a building that sat vacant at 1515 East Market St. for many years. New Albany Springs Golf Course has recently reopened under new ownership with the assistance of a \$45,000 loan. FlipC Gymnastics received a loan of \$21,295, which will be used to purchase gymnastics and cheerleading equipment.

"These entrepreneurs have worked very hard to make their dreams become reality," said Kevin W. Zurschmiede, Horseshoe Foundation of Floyd County board member. "The Small Business Revolving Loan Fund committee is very excited to be able to help make this possible by providing low interest gap financing."

These individual loans provide the extra funding necessary for recipients to make their business dreams a reality. "Beyond what traditional banks could offer us, this loan provides what we need to be ready for our gym's grand opening later this month," said Christian Lang, FlipC Gymnastics owner. "We really couldn't have done it without this funding - the Horseshoe Foundation really wants to see Floyd County businesses succeed. One Southern Indiana and the Southeast Indiana Small Business Development Center were also an enormous help to me throughout the loan application process."

"Without this loan assistance from the Horseshoe Foundation of Floyd County, purchasing this iconic golf course would not have been possible," said Cary Hammond, owner of New Albany Springs Golf Course. "This was the gap financing we needed to push us over the line in securing funding with other lending institutions. The Horseshoe Foundation and One Southern Indiana truly believe in the power of helping locally-owned business thrive."

Despite the challenging economy, New Albany and Floyd County continue to thrive with new and expanding businesses. According to Mike Kopp, board president of Develop New Albany, 56 new businesses have been established or located in downtown New Albany within the last 24 months with at least five other restaurants and retailers expressing interest in locating downtown. "It's absolutely great to see the influx of both new business and the revitalization of buildings in this area," said Kopp. "The Horseshoe Foundation is a great contributor to our community and they continue to help make it possible for the small business community to grow here in Floyd County."

"This is a way for Horseshoe Southern Indiana to give back to the small business community in a major way," said Jerry Finn, executive director of the Horseshoe Foundation of Floyd County. "We want to see businesses thrive and grow here in Floyd County - and these loans help provide 'gap financing' for what may be required beyond traditional bank loans."

Unlike many revolving loan funds, no taxpayer or public funds are used for the HFFC Small Business Revolving Loan Fund program. "This is truly an active revolving loan fund where the incoming funds are continually regenerated for the benefit of future loan recipients," said Michael Dalby, president and CEO of One Southern Indiana. "The Small Business Revolving Loan Fund is a vital resource in encouraging the expansion of business here in Southern Indiana and we wish the newest loan recipients all the best in building their businesses for years to come."

The Southeast Indiana Small Business Development Center (ISBDC) assists loan applicants with details of the application process and any required paperwork. "It is great to see so many different organizations such as the Horseshoe Foundation of Floyd County, One Southern Indiana, and the Southeast ISBDC work together for the betterment of the community by supporting small businesses," said Jeremy Couch, business advisor with the ISBDC. "Successful economic development truly takes a team effort and the Horseshoe Foundation Revolving Loan Fund and these supporting organizations are a great example!"

Applicants are required to be in business in Floyd County and have a minimum of two years experience. An eight-member Revolving Loan Fund Review Committee consisting of members from the HFFC, the local business community, and One Southern Indiana evaluates loan applications and determines funding decisions. Maximum loan terms are 10 years for land and building financing, five years for equipment loans, and two years for working capital loans. The loans offer an interest rate of 2% below Prime with a minimum rate of 3%.

Businesses interested in learning more about the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund or obtaining an application packet should visit www.1si.org and click on the Business Services tab or contact Kathleen Crowley at 812.945.0266.

Note to editors: Photographs of loan recipients and members of the Revolving Loan Review Committee at closing procedures are available upon request.

About One Southern Indiana:

One Southern Indiana is a business advancement organization dedicated to supporting entrepreneurship, existing business growth, and attracting new enterprises to the Southern Indiana/Greater Louisville region. Representing more than 1,200 businesses, One Southern Indiana provides its clients with business intelligence, advocacy, and connections solutions in support of regional business innovation. Since its creation in July 2006, One Southern Indiana's economic development efforts have resulted in commitments for approximately 5,946 net new jobs in Clark and Floyd Counties. A total of 69 attraction and expansion projects have contributed more than \$325.8 million in new initial capital and \$207 million in new annual payroll to Southern Indiana. To learn more, please visit www.lsi.org.

About Horseshoe Foundation of Floyd County

The Horseshoe Foundation of Floyd County (HFFC) is a private foundation established in 1999 whose sole benefactor is Horseshoe Southern Indiana. The Foundation was created by the casino and local officials to benefit the community and provide an additional funding source for charitable organizations in Floyd County. Since its beginning, the HFFC has given \$21.5 million to the Floyd County community. For more information, please visit www.horseshoefoundation.org.

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Horseshoe Foundation of Floyd County contributes additional \$150,000 to Small Business Revolving Loan Fund

Three additional loan recipients are also named as private fund is boosted by significant amount

NEW ALBANY, Ind. – (January 21, 2011) – The Horseshoe Foundation of Floyd County (HFFC) has funded an additional \$150,000 to the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund program administered by One Southern Indiana. Launched in December 2007, the fund was originally capitalized by HFFC at the level of \$250,000 with an additional \$100,000 increase announced in October 2010.

Coupled with the announcement of additional funding are three additional businesses named as the fund's latest loan recipients. Thorpe Woodworks, RiverCity WorkWear, LLC, and Generations Monument & Memorials, Inc. are the newest recipients of the HFFC Small Business Revolving Loan Fund program. The fund was created to assist emerging private business enterprises based in Floyd County with expanding operations and retaining or increasing employees.

“We are very proud to assist these three companies with low interest financing,” said Kevin Zurschmiede, Horseshoe Foundation of Floyd County board member. “The loans will enable these small businesses to expand current operations and create additional jobs for our community, which is especially important in the current economy. We wish these business owners continued success!”

RiverCity WorkWear, LLC has received a \$50,000 loan for the purchase of new equipment and additional inventory. The company sells workwear, outerwear, corporate promotional items, embroidery services, screen printing, and safety apparel. “Purchasing new equipment allows our company to increase production and run a more efficient operation, said Tina Cooper, RiverCity WorkWear owner. “By adding new product to our inventory we are able to reach new customers and grow our business. Thanks Horseshoe Foundation and One Southern Indiana!”

Generations Monuments & Memorials, Inc. has received a \$45,000 loan to help fund their expansion at its 910 Silver Street location in New Albany. The company is a full-service, full-time monument company offering customers a wide selection of monuments and memorials for viewing on-site. “The Horseshoe Foundation of Floyd County and One Southern Indiana worked hard to help us,” said Pam Kraft, co-owner of Generations Monuments & Memorials, Inc. “Both organizations were amazing in helping us move our project forward.”

Thorpe Woodworks has received a \$46,583 loan for renovations to their current building at 137 E. Market St. in New Albany. The company specializes in hand-crafted furniture and accessories made from wood. Thorpe Woodworks recently celebrated its one-year anniversary with a product line expansion to include other artisan-made housewares complementary to the company's wooden items. “This loan allows us to create a more efficient workshop space as well as enhance our current showroom so we can offer even more beautiful works of art to our customers,” said Jenna Evers, owner of Thorpe Woodworks. “We are thankful to The Horseshoe Foundation for this opportunity as it allows us to continue to grow our business and have an impact on Downtown New Albany.”

“It's been great to see this fund gain traction in our community,” said Jonathan Jones, Horseshoe Foundation of Floyd County board member. “It is particularly energizing when we review, approve, and close these loans and provide meaningful financing to small businesses in Floyd County - especially when capital can be tough to secure. We are excited to participate in the growth of these three terrific companies and the Southern Indiana region.”

Unlike many revolving loan funds, no taxpayer or public funds are used for the HFFC Small Business Revolving Loan Fund program. “This is truly an active revolving loan fund where the incoming funds are continually regenerated for the benefit of future loan recipients,” said Michael Dalby, president and CEO of One Southern Indiana. “The HFFC Small Business Revolving Loan Fund is a vital resource in encouraging the expansion of business here in Southern Indiana and we wish the newest loan recipients all the best in building their businesses for years to come.”

The Southeast Indiana Small Business Development Center (ISBDC) assists loan applicants with details of the application process and any required paperwork. “It is great to see so many different organizations such as the Horseshoe Foundation of Floyd County, One Southern Indiana, and the Southeast ISBDC work together for the betterment of the community by supporting small businesses,” said Jeremy Couch, business advisor with the ISBDC. “Successful economic development truly takes a team effort and the Horseshoe Foundation Small Business Revolving Loan Fund and these supporting organizations are a great example!”

Applicants are required to be in business in Floyd County and have a minimum of two years experience. An eight-member Revolving Loan Fund Review Committee consisting of members from the HFFC, the local business community, and One Southern Indiana evaluates loan applications and determines funding decisions. Maximum loan terms are 10 years for land and building financing, five years for equipment loans, and two years for working capital loans. The loans offer an interest rate of 2% below Prime with a minimum rate of 3%.

Businesses interested in learning more about the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund or obtaining an application packet should visit www.lsi.org and click on the Business Services tab or contact Kathleen Crowley at 812.945.0266.

About One Southern Indiana:

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About Horseshoe Foundation of Floyd County

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FOR IMMEDIATE RELEASE

Horseshoe Foundation of Floyd County and One Southern Indiana name two latest recipients of Small Business Revolving Loan Fund

NEW ALBANY, Ind. – (March 29, 2011) –The Horseshoe Foundation of Floyd County (HFFC) has announced the two latest recipients of the Small Business Revolving Loan Fund program administered by One Southern Indiana. Launched in December 2007, the HFFC originally capitalized the fund at the level of \$250,000 with an additional \$100,000 announced in October 2010, and an additional \$150,000 in January 2011. The fund was created to assist emerging private business enterprises based in Floyd County with expanding operations and retaining or increasing employees.

“We are very proud to provide low interest financing for these companies,” said Kevin Zurschmiede, Horseshoe Foundation of Floyd County board member. “The loans will enable one business to expand current operations and create additional jobs for our community, while the other loan will enable a new retail business to open in downtown. This type of growth is especially important in the current economy. We wish these business owners continued success!”

Floor Solutions LLC has received a \$50,000 loan for warehouse improvements and working capital to be used in positioning its business for future growth. Floor Solutions was established in 2006 and offers design and installation of ceramic tile, pre and unfinished hardwood, carpet, and vinyl. The company’s location in downtown New Albany is also home to its design center. “This facility provides us with the optimum surroundings to work with our customers in their design selections,” said Greg Knable, president of Floor Solutions. “We pride ourselves on quality service to our customers in our products, installation, and sales support. On behalf of our design center staff, installation crews and families, I would like to thank the Horseshoe Foundation for this small business loan. We are very grateful.” Floor Solutions is registered on the Federal Government’s CCR listing, the Veterans Administration listing, and Louisville Metro Housing’s listing as a Disabled Veteran Owned Business.

Ginkins International LLC (dba Colokial) has received a \$46,000 loan for building improvements, equipment, and working capital for a new retail shop located at 138 E. Spring Street in downtown New Albany. Colokial is a retail store catering to the consumer who appreciates diversity. The store offers unique and affordable handmade jewelry, home accents, and gifts with an international flair. The company’s original retail store is located in Corydon. “We are very grateful for the financial support the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund has extended to us,” said Sandra Abreu, owner of Colokial. “We had tapped almost all sources to obtain assistance with no luck. The Horseshoe Foundation trusted in our desire to take our business to the next level, and to grow with the ‘new’ New Albany; a great development program that will benefit all the residents of Floyd County. This new Colokial adventure was possible because of a great group of experts that truly care.” The grand opening for this location will be on Friday, April 15 at 5:30 p.m. following their ribbon cutting ceremony.

“It’s very rewarding to play even a small role in the future success of these companies,” said Jonathan Jones, Horseshoe Foundation of Floyd County board member. “We look forward to watching them thrive in our community during the coming months and years.”

“Once again, this proves how valuable it is having the Small Business Revolving Loan Fund as a tremendous asset to growing Floyd County businesses,” said Michael Dalby, president and CEO of One Southern Indiana. “We at ISI are proud of the role we play in administering the funds and in working with the SBDC to shepherd prospective loan recipients through the process. It’s truly a joint effort to grow the local economy.”

Mayor Doug England expressed optimism and satisfaction with the announcement that Colokial is establishing a new presence and Floor Solution is expanding in Downtown New Albany. “In addition to its thriving dining and entertainment district, our Downtown has a growing home furnishing/interior design cluster. The likes of Schmidt Furniture, Classic Furniture, Liz at Home, and others will only stand to benefit from these new and expanded home furnishing entrees.”

“The HFFC Small Business Revolving Loan Fund is a key resource to secure financing for companies that possibly need a little additional funding, need to close a gap in their current funding structure, or that are credit worthy but cannot obtain financing within the traditional banking system,” said Jeremy Couch, business advisor with the Southeast Indiana Small Business Development Center. The ISBDC assists loan applicants with details of the application process and any required paperwork. “My goal is to give my clients their best chance at achieving their goals and to locate the best resources possible. The Small Business Revolving Loan Fund is well structured and organized from the guidelines of the loan to the diversity of the committee members. There is no doubt that this program is a valuable resource for economic development in Floyd County.”

Applicants are required to operate in Floyd County and have a minimum of two years in business or have at least two years of applicable business experience. An eight-member Small Business Revolving Loan Fund Review Committee consisting of members from the HFFC, the local business community, and One Southern Indiana evaluate loan applications and determine funding decisions. Maximum loan terms are 10 years for land and building financing, five years for equipment loans, and two years for working capital loans. The loans offer an interest rate of 2% below Prime with a minimum rate of 3%. Unlike many revolving loan funds, no taxpayer or public funds are used for the HFFC Small Business Revolving Loan Fund program.

Businesses interested in learning more about the Horseshoe Foundation of Floyd County Small Business Revolving Loan Fund or obtaining an application packet should visit www.lsi.org and click on the Business Services tab or contact Kathleen Crowley at 812.945.0266.

About One Southern Indiana:

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About Horseshoe Foundation of Floyd County:

The Horseshoe Foundation of Floyd County (HFFC) is a private foundation established in 1999 whose sole benefactor is Horseshoe Southern Indiana. The Foundation was created by the casino and local officials to benefit the community and provide an additional funding source for charitable organizations in Floyd County. Since its beginning, the HFFC has given \$21 million to the Floyd County community. For more information, please visit www.horseshoefoundation.org.

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