

# THE VOICE

## Meddin Studios Uses SBA-Backed Loans For Its Digital Production Facility in Savannah

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### Hot off the Press

The Small Business Administration and Google have entered into a new partnership and unveiled "[Tools for Online Success](#)," an array of online resources and training designed to help small business owners harness technology to grow their businesses.

The "Tools for Online Success" site (<http://www.google.com/help/sba>) features tutorials, video testimonials, and tips from savvy small business people who have leveraged the web to become more efficient, more cost-effective, and more successful.

"This connects our users with business services they need," said Google spokesman John Hanke.

Helping small businesses start, grow and succeed.



Your Small Business Resource

The paint was barely dry on the walls of the three sound studios at Meddin Studios LLC in late February when word reached owners Jon Foster and Nick Gant that President Obama wanted to include their new digital video production center on his upcoming visit to Savannah.

The President was coming to speak about plans to increase federal support for small businesses and the White House had seen media coverage of this new "one stop" video production complex designed to serve the city's growing movie-video activity.

The President would not be disappointed after his inspection of Meddin Studios' 22,000 square-foot facility. The cutting edge digital complex was built inside the concrete walls of what had been the old Meddin Brothers meat-packing plant on Louisville



President Obama with co-owners Jon Foster, left, and Nick Gant during his recent tour of Meddin Studios near downtown Savannah. With SBA-backed financing, the new video production facility and its six employees are supporting a growing film industry in the port city.

Road, less than three miles from the heart of Savannah.

Besides its sound studios, the Meddin complex offers full post-production services made up of both video and audio editing suites, as well as a special room to do voice-over and sound effects for movies and other productions.

The studio owners used two SBA guaranteed loans to help finance their new venture. One was a \$2 million 504 Economic Development Loan issued through the Small Business Assistance Corpora-

tion (SBAC) an SBA certified development company based in Savannah. Colony Bank in Savannah provided a first mortgage for about 50 percent of the project while 40 percent of the deal was funded by SBAC with a 100 percent SBA guaranteed debenture. The studio owners used personal funds for the rest of the project.

Another \$1.4 million was injected into the studio project with an SBA 7(a) loan issued by Colony Bank. This carried a 90 percent guarantee by the SBA to encourage what could be a risky start up loan. (See Page 6)

## SBA EXPORT AWARD GOES TO SUNTRUST BANK

SunTrust Banks, Inc. of Atlanta was selected the SBA Export Lender of the Year for making the most export working capital loans to U.S. exporters in 2009.

SunTrust received the award in May during Small Business Week activities

in Washington, D.C.

The award was accepted by Susanne Keough, managing director and head of the Global Trade Solutions division at SunTrust.

"SunTrust has consistently been a leader in supporting the SBA export finance programs

in Georgia," said Terri Denison, SBA Georgia District Director. "It's good to see this leadership recognized nationally."

For more information on SBA's export loan programs go to [www.sba.gov/international](http://www.sba.gov/international).

## NEWS YOU CAN USE

### Health Care Bill offers Tax Credits to Small Businesses

#### *- An estimated 4 Million Could Qualify -*

Under the Affordable Care Act, which was signed into law in March, an estimated 4 million small businesses nationwide could qualify for a small business tax credit this year. The Obama Administration projects the health care law will provide a total of \$40 billion in relief for small firms over the next 10 years. Highlights of the Act include:

- Small employers with fewer than 25 full-time employees and average annual wages of less than \$50,000 that purchase health insurance for employees, are eligible for the tax credit. The maximum credit will be available to employers with 10 or fewer full-time employees and average annual wages of less than \$25,000. To be eligible for a tax credit, the employer must contribute at least 50 percent of the total premium cost.
- Businesses that receive state health care tax credits may also qualify for the federal tax credit. Dental and vision care qualify for the credit as well.
- For 2010 through 2013, eligible employers will receive a small business credit for up to 35 percent of their contribution toward the employee's health insurance premium. Tax-exempt small businesses meeting the above requirements are eligible for tax credits of up to 25 percent of their contribution.
- For 2014 and beyond, small employers who purchase coverage through the new Health Insurance Exchanges can receive a tax credit for two years of up to 50 percent of their contributions. Tax-exempt small businesses meeting the above requirements are eligible for tax credits of up to 35 percent of their contributions.

This month, the Department of Health and Human Services established a new consumer website with easy to understand information about affordable coverage choices. The website will also provide information to small businesses about available health coverage options, including information on reinsurance for early retirees, small business tax credits, and how to shop for insurance in the exchanges which will increase the purchasing power of small businesses.

For more information, visit the new site at [www.healthcare.gov](http://www.healthcare.gov).

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### Small Businesses Urged to Have Disaster Recovery Plan

#### *-Preparedness Web Site Posted by SBA and Agility Recovery Solutions-*

With the start of another Atlantic hurricane season on June 1, the U.S. Small Business Administration and Agility Recovery Solutions have established a new Web site to help small businesses develop an emergency preparedness plan before disaster hits. They are reminding homeowners and renters to plan ahead as well.

"Regardless of where you live, it's a good idea to be ready for any kind of crisis," said SBA Georgia District Director Terri Denison. "Recent disaster events, including the heavy flooding in the Nashville area, demonstrate the need for preparedness to reduce the risk to life and property."

In an effort to encourage businesses to plan ahead, the SBA has teamed with Agility Recovery Solutions, a firm that has provided business continuity and disaster recovery tools to small companies for 21 years. The SBA and Agility have launched the Prepare My Business ([www.preparemybusiness.org](http://www.preparemybusiness.org)) Web site. Prepare My Business provides tips on how small business owners can develop their own disaster preparedness plans, and features interactive tools such as monthly webinars on business continuity planning.

"It is critical that small businesses have a written disaster preparedness plan in place so that they are ready to deal with the challenges that often come without notice, and get their businesses back up and running" added Ms. Denison.

Disaster preparedness for homes and businesses should include:

**A Written Emergency Response Plan:** Find evacuation routes from your home or business and establish meeting places. Make sure everyone understands the plan beforehand. Keep emergency phone numbers handy. Business owners should designate a contact person to communicate with other employees, customers and vendors.

**Adequate insurance:** Disaster preparedness begins with having adequate insurance coverage, at least enough to rebuild your home or business. Homeowners and business owners should review their policies to see what is not covered. Businesses should consider "business interruption insurance," which helps cover operating costs during the post-disaster shutdown period. Flood insurance is essential. To find out more about the National Flood Insurance Program, visit the Web site at [www.floodsmart.gov](http://www.floodsmart.gov).

**Copies of important records:** It's a good idea to back up vital records and information saved on computer hard drives, and store those items at a distant offsite location. Computer data should be backed up routinely. Copies of important documents should be kept in fire-proof safe deposit boxes.

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# SBA LENDING UPDATE

## Top Georgia Lenders are Posted by Numbers & Dollars

### 7(a) Lender Ranking 10/01/09 thru 5/31/10

(Number of Loans)			(Total Dollar Amount)		
SunTrust Bank	80 Loans	(1)	Metro City Bank	\$38.7 million	(1)
Metro City Bank	69 Loans	(2)	First Intercontinental Bank	\$25.2 million	(2)
Superior financial Group, LLC	61 Loans	(3)	First Financial Bank	\$21.5 million	(3)
Branch Banking & Trust Co.	57 Loans	(4)	Colony Bank	\$17.9 million	(4)
First Intercontinental Bank	53 Loans	(5)	Fidelity Bank	\$16.7 million	(5)
Borrego Springs Bank, N.A.	51 Loans	(6)	Branch Banking & Trust Co.	\$16.2 million	(6)
First Financial Bank	34 Loans	(7)	One Georgia Bank	\$15.2 million	(7)
Wells Fargo Bank	33 Loans	(8)	Sun Trust Bank	\$11.3 million	(8)
Fidelity Bank	28 Loans	(9)	Touchmark National Bank	\$11.2 million	(9)
JP Morgan Chase Bank	25 Loans	(10)	The Heritage Bank	\$10.9 million	(10)

### 504 Lender Ranking 10/01/09 thru 5/31/10

Florida Business Development Corp.	43 Loans	(1)	Florida Business Development Corp.	\$25.3 million	(1)
Georgia Mountains Regional EDC	33 Loans	(2)	Georgia Resource Capital Inc.	\$19.5 million	(2)
Georgia Resource Capital Inc.	30 Loans	(3)	CSRA Local Development Corp.	\$15.9 million	(3)
CSRA Local Development Corp.	28 Loan	(4)	Georgia Mountains Regional EDC	\$12.9 million	(4)
Capital Partners CD Company	18 Loans	(5)	Capital Partners CD Company	\$12.1 million	(5)
Coastal Area District Authority	17 Loans	(6)	Coastal Area District Authority Inc.	\$6.5 million	(6)
Small Business Assistance Corp.	6 Loans	(7)	Georgia Certified Development Corp.	\$3.0 million	(7)
South Georgia Area Devel Corp.	5 Loans	(8)	Small Business Assistance Corp.	\$2.4 million	(8)
Georgia Certified Development Corp.	3 Loans	(9)	South Georgia Area Devel Corp.	\$2.2 million	(9)
Georgia Small Business Lender Inc.	3 Loans	(9)	Georgia Small Business Lender Inc.	\$825,000	(10)
North Georgia Cert. Devel Co.	2 Loans	(10)	North Georgia Cert. Devel Co.	\$512,000	(11)

## SBA to Accept Proposals to Support Regional Clusters

The U.S. Small Business Administration announced the availability of funding to support economic development and job creation through existing regional clusters.

As part of its Regional Cluster Initiative, SBA will accept proposals from local and regional cluster initiatives beginning July 7 for funding of up to \$600,000 per cluster to support up to 15 projects across the country. Proposals should be submitted by the cluster's coordinating entity.

SBA is launching two programs within its Regional Cluster project.

They are Regional Innovation Clusters (RICs) and Advanced Defense Technologies (ADTs). Prospective offerors for both solicitations can get additional information at the Federal Business Opportunities website:

[www.fedbizopps.gov](http://www.fedbizopps.gov).

Successful offerors will receive a one-year contract with an option for an additional year to provide business training and other services that support the growth of small businesses in the cluster area.

Regional Innovation Clusters will be assessed on the impact they will have on the region's economic growth, including creation of sustainable jobs.

## Marie Johns Sworn In As SBA Deputy Administrator

Marie C. Johns was sworn in on June 24th as Deputy Administrator of the U.S. Small Business Administration.

Johns, nominated for her post by President Obama, is the second-ranking official at SBA, responsible for management, policy development and program supervision at the agency.

Johns has been a managing member of L&L Consulting, LLC, a public policy consulting practice. Previously, she served as president of Verizon/Washington. She retired from Verizon in 2004 after 21 years in telecommunications.

## 2010 SMALL BUSINESS WEEK

### CCA and B Captures SBA's Small Business of the Year Award

The family team of Carol Aebersold, Chanda Bell and Christa Pitts, partners in the publishing firm, CCA and B, LLC, were selected Georgia's 2010 Small Business Persons of the Year by the U.S. Small Business Administration.

The three entrepreneurs received their SBA award from Terri Denison, SBA Georgia District Director, at an Atlanta luncheon hosted by the Georgia Lenders Quality Circle, an organization of active SBA lenders. The founders of CCA and B, an acronym for Creatively Classic Activities and Books, were nominated for their award by Drew Tonsmeire, Area Director of the Georgia Small Business Development Center at Kennesaw State University.

CCA and B began in 2004 when Ms. Aebersold and her daughter Chanda decided to write a book about "the elf." This character formed the heart of a family tradition that began in the 1970's when Aebersold would explain to her daughters that Santa really knew who was naughty and who was nice. As her story went, the elf would work as Santa's scout during the holiday season, providing Saint Nick with nightly updates on the activities of the Aebersold clan. This little family tale would become the seed from which *The Elf on the Shelf: A Christmas Tradition*® would grow into a children's book and related products sold throughout the U.S. and abroad.

*The Elf on the Shelf*® product line is now featured in thousands of retail stores across the U.S. and Canada. The original author duo continues to be the creative team for new products. In 2008, the company's award-winning website was expanded to include a virtual North Pole with



**Terri Denison presented the SBA's Small Business of the Year Award to partners of CCA and B at a recent luncheon in Atlanta. From left, are Christa Pitts, Ms. Denison, Chanda Bell and Carol Aebersold.**

animation, new games and crafts.

Leading the company's marketing program is Chief Operating Officer Pitts who spent five years with QVC, a nationwide television network.

In addition, the family publishing firm, now with over a dozen employees, is building on its success by seeking out other imaginative talents. In 2009, the company signed a new author/illustrator, Sandy Harsanyi Murphy, and her debut project is set to launch later this year.

### SBA Presents Four Champion Awards in Georgia

A small business exporter, a young entrepreneur, an accountant and an industrial development executive each received 2010 Georgia Champion Awards in May from the SBA Georgia District Office.

Mark Grimaldi, President of Albany-based Equinox Chemicals LLC, was selected the Georgia Small Business Exporter of the Year.

Garrett Wayne Massey, President of Eyesore Inc., in Griffin, was selected the Young Entrepreneur of the Year for Georgia and the Southeast.

Judson Rackley, a partner in the Valdosta accounting firm of Brandon, Rackley and Dukes, P.C., was selected Financial Services Champion of the Year for Georgia and the Southeast region.

Charles K. Clark, Executive Director of the Candler County Industrial Authority (CCIA) was selected the Georgia Women in Business Champion of the Year.

Since 2003, Grimaldi, 38, has grown Equinox Chemicals from a two-person operation to a global chemical research and manufacturing company with 34 employees and customers around the world.

Massey, 25, started his website development company four years ago in his basement. Today, his growing firm has six employees and a customer base that includes UnitedHealthCare and the U.S. military.

Rackley, working with the Small Business Development Center (SBDC) at Valdosta State University, has donated more than 300 hours of accounting and consulting time to local entrepreneurs, start-up firms and other companies.

Clark assumed his CCIA position six years ago in Metter after a career as an officer in both the regular Army and reserves.

One of his first moves as head of the Industrial Authority was to forge a strong alliance with the SBDC in Statesboro. New businesses, more than half of them women-owned, have been created in Metter in recent years with the consulting assistance of the SBDC.

## SBA EXPANDS MICRO LOANS

### *The Microloan Program Now Covers All of Georgia*

The Small Business Administration's Microloan program is now available for all 159 counties in Georgia. In today's economy, a small business may need help, but in some cases cannot qualify with a bank as in the past. Georgia's small businesses can still apply for a microloan at certified lenders in the state. These loans are available from \$500 to \$35,000.

**Use of Funds:** The loan funds can be used for the expansion of an existing business or for the creation of a start-up business. In addition, the funds may be used for working capital as well as for the purchase of equipment or inventory. They cannot be used for personal expenses or solely for debt consolidation. There are five SBA Micro Lenders in Georgia that cover the state.

They are:

**Albany Community Together (Counties served):** Baker, Bibb, Calhoun, Chattahoochee, Clay, Colquitt, Crawford, Crisp, Decatur, Dooly, Dougherty, Early, Grady, Harris, Houston, Lee, Macon, Marion, Meriwether, Miller, Mitchell, Muscogee, Peach, Pike, Quitman, Randolph, Schley, Seminole, Stewart, Sumter, Talbot, Taylor, Terrell, Thomas, Troup, Upson, Webster, Worth. [www.albanycommunitytogether.com](http://www.albanycommunitytogether.com)

**Appalachian Community Enterprises (ACE) (Counties served):** Baldwin, Banks, Barrow, Bartow, Butts, Carroll, Catoosa, Chattooga, Cherokee, Clarke, Clayton, Cobb, Columbia, Coweta, Dade, Dawson, DeKalb, Douglas, Elbert, Fannin, Fayette, Floyd, Forsyth, Franklin, Fulton, Gilmer, Gordon, Greene, Gwinnett, Habersham, Hall, Hancock, Haralson, Hart, Heard, Henry, Jackson, Jones, Jasper, Lamar, Lincoln, Lumpkin, Madison, McDuffie, Monroe, Morgan, Murray, Newton, Oconee, Oglethorpe, Paulding, Pickens, Polk, Putnam, Rabun, Richmond, Rockdale, Spalding, Stephens, Taliaferro, Towns, Union, Walker, Walton, Warren, White, Whitfield and Wilkes. [www.ace loans.org](http://www.ace loans.org)

**Atlanta Micro Fund (Counties served):** Cherokee, Clayton, Cobb, DeKalb, Douglas, Fulton, Gwinnett, Henry, Newton and Rockdale counties. [www.atlantamicrofund.com](http://www.atlantamicrofund.com)

**DeKalb Revolving Loan Fund (Counties served):** Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry, Newton and Rockdale. [www.debco.org](http://www.debco.org)

**Small Business Assistance Corporation (Counties served):** Appling, Atkinson, Bacon, Ben Hill, Berrien, Bleckley, Brantley, Brooks, Bryan, Bulloch, Burke, Camden, Candler, Charleton, Chatham, Clinch, Coffee, Cook, Dodge, Echols, Effingham, Emanuel, Evans, Glascock, Glynn, Irwin, Jeff Davis, Jefferson, Jenkins, Johnson, Lanier, Laurens, Liberty, Long, Lowndes, McIntosh, Pierce, Pulaski, Screven, Tattnell, Telfair, Tift, Toombs, Treutlen, Turner, Twiggs, Ware, Washington, Wayne, Wilcox, Wilkinson. [www.sbacsav.com](http://www.sbacsav.com)



*Emil Bekyarov received a \$23,000 SBA microloan from ACE for his recycling firm in Mableton, GA*

## Two Free SBA Workshops Set for July

Two small business workshops will be held in July at the SBA Georgia District Office in downtown Atlanta. The free workshops will cover planning needed to start a restaurant or other food service business, and a step-by-step guide to completing an 8(a) Program application.

The food service workshop will be on July 15, from 10 a.m. to 3:00 p.m. The workshop on completing the 8(a) application is July 22, from 10 a.m. to 1:00 p.m.

Both workshops will be in the District Office located in the Peachtree Center office complex at 233 Peachtree Street, Suite 1900-Harris Tower, Atlanta, GA 30303.

Topics at the Restaurant Workshop will cover Business start-up tips, IRS reporting data, payroll and other Federal-State taxes, Leasing, Business Licenses, SBA

Loan Programs, Health Regulations, and Credit Cards..

The 8(a) workshop will provide a checklist, examples and exhibits necessary for the successful completion of the application for the business development program. It is designed to provide equal business access for socially and economically disadvantaged individuals.

A pre-requisite for the 8(a) workshop is attendance at one of the SBA's 8(a) BD Orientation workshops which are held the second Wednesday of each month.

Pre-registration is required for both the food service and 8(a) workshops. To register online, go to [www.sba.gov/ga](http://www.sba.gov/ga). Scroll down to the Spotlight Section-Register Now! Input relevant data and click "Register."

Registration forms for both workshops can be faxed to 404/331-0101, attention Dorothy Fletcher.

## MORE GEORGIA NEWS

### DISTRICT HOLDING ITS THIRD e200 CLASS

The SBA District Office has started its third management training class of small businesses under its Emerging 200 (e200) initiative.

The executive-level training program was expanded this year from the inner-city to all of the corporate limits of the City of Atlanta. The initiative continues in other cities that have participated in the past, as well as additional communities with an emphasis on Native American business owners.

“Over the last few years e200 has been a catalyst for expanding opportunities for many promising small businesses in underserved communities,” SBA Administrator Karen Mills said. “Graduates of the program have increased their revenue, created jobs and helped drive local economic growth in their communities.

The small business owners and other company executives who graduate from the program produce



**Russ Young, kneeling, is a professional business coach who is directing the bi-monthly instruction for the current “e200” executive training course. Class participants are standing with him.**

a three-year strategic plan with performance targets. The eight-month program is provided by SBA at no cost to the participants. It calls for them to develop their business strategies to accelerate growth, explore financing while diversifying their markets.

“The basic goal of the initiative is to help promising urban firms step up to the next level,” said Terri Denison, SBA Georgia District Director.

The Atlanta firms taking part in the initiative are: Axiom Corp.; Dream Room Designs; Eagle Solution Providers; Global Technology Connections Inc.; Innovative Technology Data Storage Inc.; ISPA Inc.; LB Group; MLCameron & Associates CPA, PC; SIP The Experience; The Atlanta Voice Newspaper; The 1 Joshua Group, LLC; Unit One, LLC; World Scapes LGP, LLC; and S.R. Solutions International, Inc.

The e200 program continues to be a collaboration of the Georgia District Office, the Atlanta Development Authority, Atlanta Workforce Development Agency, and the Atlanta Chapter of SCORE-Counselors to America’s Small Business.

To date, more than half of the businesses that participate in e200 have seen an increase in revenue, and nearly two-thirds have created new jobs. The e200 graduates have also secured over \$9 million in new financing for their firms.

Companies selected for the program have been in business for a minimum of three years.

### MEDDIN STUDIOS DRAWS VISIT FROM PRESIDENT OBAMA

*(Continued from Page One)*

The studio owners saved about \$46,000 in fees that were waived on the loans as part of provisions in the American Recovery and Reinvestment Act enacted by Congress in February 2009.

“These loans were essential,” said Gant recently. “The only reason the bank was able to do them was because of the SBA guarantee.” Gant credits Colony Bank with believing in the business plan he and co-owner Foster developed for their digital studio. He said the bank suggested using SBA backed loans including the 504 financing issued through the Small Business Assistance Corporation.

Their federally backed loans obviously made an impression on the President: “We wanted to highlight what they’re doing because they took advantage of an SBA loan to get the studio started,” he said after his visit to Meddin on March 2<sup>nd</sup>. “Their loan is an example of the kinds of additional capital we want to get out to other small and medium-sized businesses.”

Meddin Studios is expected to have a fast impact on local video and film production. “Meddin speaks to the economics of video and film production,” said Jay Self who heads up the City of Savannah Film Office. “What I can get locally, I don’t have to wait for.”

The studio opened following a year when four major films were shot in Savannah along with a documentary and other smaller video projects.

Foster, a Broadcasting graduate from Western Kentucky University, oversees all technical aspects of the studio. His business partner, Gant, earned a degree in Broadcast Design from the Savannah College of Art & Design (SCAD). As an alumnus, he and Foster maintain a close working relationship with SCAD including co-sponsorship of training classes.

In addition to its production facilities, the studio has a full line of rental cameras, lighting equipment and two-ton video production trucks.