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### ***Wheeling-based Technology Firm Success to Spur Job Growth Receives \$1.1 Million SBA-Guaranteed Funding in Support of Multi-Million Dollar Contract***

**WHEELING, W.VA. – TTi Technologies, Inc., a small woman-owned,** technology solutions provider based in Wheeling, W.Va., has partnered with Vista Research, Inc. on a multi-million dollar contract to continue developing and testing low-cost small sensor technology for the U.S. Army and other defense agencies. TTi Technologies is a participant in the U.S. Small Business Administration's 8(a) Business Development Program.

TTi Technologies' partnership with Vista Research created the West Virginia Smart Sensor Supercomputing Center (WVSSSC) in downtown Wheeling to support the project. The WVSSSC anticipates the creation of several high paying technology positions as a result of the contract.

TTi Technologies needed both short and long term financing to meet contract requirements. This included a revolving line of credit and long term funding for the purchase equipment and furnishings. The Citizens Savings Bank, headquartered in Martins Ferry, OH, met these needs through SBA's guaranteed loan programs.

"By virtue of this SBA loan program the WV-SSSC team will be able to begin executing this important Army program while maximizing the growth of Wheeling businesses and high-tech jobs," said Theodora Titonis, president and CEO of TTi. "This Center will be a national asset, providing recognition for the state for its computing ability and its investment in national security. We certainly thank the SBA and The Citizens Savings Bank for their confidence in our project."

Mike Goclan, Vice President, Commercial Lending at The Citizens Savings Bank, worked with TTi to structure two SBA-guaranteed Express loans to fund the purchase of equipment, furnishings and working capital. TTi was in need of a third credit facility however the commonly used SBA programs were not the right match for their needs. "There was really no tangible collateral available to back a sizable loan except for the anticipated proceeds of the contract. I thought the SBA would have some type of program to fit the need, so I contacted Tom White at the West Virginia District Office who recommended The Contract Loan under SBA's CAPLine program," stated Goclan.

The resulting collaboration resulted in the approval of a \$900,000 SBA-guaranteed line of credit, which when joined with the Express term loans, totaled \$1.1 million for the entire project.

"SBA's lending programs are designed to help small businesses obtain financing for working capital, purchase equipment, or almost any type of business need," said Judy McCauley, director of SBA's West

Virginia District Office. “By taking advantage of SBA’s programs, which include financial and contracting support, TTi is well positioned to succeed and make a positive impact on the Wheeling economy.”

“Within the first two years, the TTi-Vista team plans to generate more than \$10 million in revenue within West Virginia, directly contributing to the long-term economic development of downtown Wheeling,” added Titonis.

SBA does not make commercial loans directly to small businesses. SBA guarantees that these loans will be repaid, thus minimizing an element of the risk to the bank. SBA sets the guidelines for its guaranteed loans, which are funded by banks and other lending institutions.

SBA’s loan programs include: regular 7(a), which is the primary and most flexible loan program; 504 loan program which provides long-term, fixed-rate financing to acquire fixed assets such as real estate or equipment; and Microloan, which offers small (up to \$35,000) short-term loans for working capital or to purchase inventory, supplies, furniture, fixtures, machinery and/or equipment.

The SBA’s 8(a) program is an essential instrument for helping socially and economically disadvantaged entrepreneurs gain access to the economic mainstream of American society. This program has helped thousands of aspiring entrepreneurs gain a foothold in the government contracting arena, whose expenditures were in excess of \$525 billion in fiscal year 2008.

The program provides access to sole-source contracts, up to a ceiling of \$3.5 million for goods and services and \$5.5 million for manufacturing. While the 8(a) certification program helps firms build competitive and institutional know-how through sole-source contracts, the SBA also encourages participation in competitive contracts as well as commercial contracts.

To learn more about the SBA and their lending and business development programs, visit the SBA’s web site at [www.sba.gov/wv](http://www.sba.gov/wv) or contact the SBA’s West Virginia District Office at (304) 623-5631.

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**(l-r) Mike Goclan, VP, The Citizens Savings Bank; Theodora Titonis, President TTi Technologies; Judy McCauley, Director, SBA WVDO; Melissa Loder, BDS, WVDO**