

EDITOR: JOSH PICHLER, jpichler@enquirer.com **DOW** 13,485.97 +72.46 **NASDAQ** 3,136.60 +42.90 **S&P** 1,447.15 +13.83 **OIL** 91.85 +1.87

BUSINESS SUMMARY

Chamber to host SchmoopaPalooza

More than 300 business professionals are expected to attend the Cincinnati USA Regional Chamber's newest networking program, SchmoopaPalooza, on Oct. 4 at the Copper Creek Event Center. The event will include a palm reader, music, photo booth, food samples and beer tastings. The Cincinnati Zoo will bring animals to pet, and door prizes from Office Depot and the Cincinnati Reds will be offered. Cost is \$15 for members and \$30 for non-members. Register at cincinnati-chamber.com or by calling (513) 579-3111.

Bank of Kentucky changes dividends

The Bank of Kentucky Financial Corp. on Thursday announced it will change from a semi-annual cash dividend to a quarterly cash dividend starting with the fourth quarter this year. The bank will announce the record and payment date for its next quarterly dividend, if declared, in December, with the expectation that the dividend would be paid in January.

Navy awards funds to General Nano

The Office of Naval Research has awarded Cincinnati-based General Nano LLC \$1.32 million over two years to develop propriety materials for next-generation military use. "Earning the Navy's investment is significant," General Nano CEO Joe Sprengard said. "The Navy is one of the finest institutions in the world, and they are an early adopter of lighter, stronger, more conductive materials."

Casino's hiring process is ongoing

Caesars Entertainment Corp. on Thursday began the second step of filling 750 dealer and table supervisor positions at the future Horseshoe Casino Cincinnati. The casino company privately began interviewing 2,000 job candidates at the Cintas Center selected from a pool of 5,600 applicants. Caesars is the operating partner for Rock Gaming, which is developing the Downtown complex. Other jobs at the casino will be advertised later this year.



AT THE PUMP

Cincinnati	N. Kentucky
THURSDAY	THURSDAY
\$3.85	\$3.92
A YEAR AGO	A YEAR AGO
\$3.33	\$3.50

Source: Oil Price Information Service

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Loan delayed, IGA deal in flux

Disappointed owner 'in a state of shock'

By Laura Baverman
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CLIFTON — The man who plans to open a grocery store in the old Clifton IGA says the city of Cincinnati failed to make good on a commitment to lend \$550,000 to the \$3.7 million renovation project.

Steve Goessling, who owns three regional IGA stores and bought the Ludlow Avenue building more than a year ago, is planning an 11 a.m. press conference today to rally Clifton residents and petition City Council to immediately approve the loan so construction can begin.

"I'm in a state of shock," Goessling said late Thursday. "I'm completely on hold again, and I have everyone teed up to execute (construction) fast."

The city says it still plans to make a \$597,000 loan, including closing costs, but Goessling must first agree to the terms of its standard lending agent, the Grow America Fund.

"We are fully supportive of this project and its importance for the Clifton community," said

Meg Olberding, the city's spokeswoman. "We simply need a bit more information from him and we'll be set to go."

Goessling said that the financial terms of Grow America are vastly different from terms the city originally agreed to in June, and again last week. He says the city promised to sign a letter of commitment then, and that it would make a direct loan with a 10-year term.

That would allow Goessling to also secure a U.S. Small Business Administration loan, also crucial to the project.

Goessling has spent more than a year in conversations

with city economic development officials, he said. He'd arranged to relocate his corporate offices to Clifton and made plans to downsize existing stores, all to free up more cash for the project.

His personal investments exceeded \$500,000.

He said the new terms would put him back at square one and keep the building vacant even longer.

"There are a whole lot of people and consumers sitting there anxious," Goessling said. "And certainly all the surrounding locations need all this traffic, too."



Jeff Weedman of Cintrifuse speaks to the Greater Cincinnati Venture Association on Thursday about the organization's progress and where it is headed. PHOTOS BY CARRIE COCHRAN/THE ENQUIRER



Enquirer reporter Laura Baverman gets the Spirit of Entrepreneurship Award.

Weedman says 'we're open for business' as funds roll in

By Jason Williams
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The head of a new organization aimed at recruiting and developing startup companies said Thursday the initiative's funding could be up and running in two weeks.

Cintrifuse's Jeff Weedman told the Greater Cincinnati Venture Association the startup accelerator has received commitments totaling \$50 million from a handful of local companies and expects to close on the first fund of funds investment next month.

"We're open for business," said Weedman, making his first public appearance since Cintrifuse launched in June.

"We're trying to fly this plane while we're building it."

Cintrifuse also has another major partner on board, Weedman said. Kroger has joined Duke Energy, Western & Southern Financial Group, Procter & Gamble, Cincinnati Children's Hospital Medical Center and the University of Cincinnati in supporting it.

"When I sat down to talk to Kroger, the first thing I asked for was not money," said Weedman, the Procter & Gamble executive on loan to Cintrifuse. "I said to (Chief Executive Officer) David Dillon what I want to be able to do is advertise if you bring your consumer goods company here and it gets through certain hurdles,

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Mathile to business: 'You did build it'

Castellini also honored at Deloitte 100 event

By Josh Pichler
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In the mid-1970s, no bank wanted to lend Clay Mathile money. Mathile was helping to build The Iams Co., which was making money, growing and in need of capital for a new plant.

At the time, interest rates were 22 percent. And Iams was still years away from becoming a nearly \$1 billion business.

Mathile said every bank in Dayton rejected his request for \$1 million. Finally, First National Bank Cincinnati said yes — but only, Mathile said, after "they asked me to put everything I had, including my wife's wedding ring, up for collateral."

Mathile shared the story on Thursday at the Deloitte Cincinnati USA 100 event, where he was the keynote speaker.



Castellini



Mathile

Mathile's speech was an affirmation of the entrepreneurial spirit that drives private business owners — "you did build it," he said firmly — with advice sprinkled in.

"The toughest thing you'll ever do in your life is run your own business and put your own capital at risk," Mathile said. "Only the business owners who put their capital at risk, and create jobs and opportunities for

others, truly know what that kind of pressure feels like."

Mathile sold Iams to Procter & Gamble in 1999 for \$2.3 billion and is now helping other private business owners through his Aileron business center near Dayton. Last year, 60 percent of Aileron's clients came from Dayton and Cincinnati, including some of this year's Deloitte 100 companies.

Mathile also stressed the importance of strategic and succession planning, deep market

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