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Press release

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CONTACT: Patricia Daly
Vice President Marketing & Design
Communication
(440) 974-8448 *tel*, (440) 974-8883 *fax*
pat@marshfield.com *email*

MEACO JOINS PARTNERSHIP TO DOUBLE SMALL BUSINESS LOAN (SBA) PRODUCTION

The "Year of the 504 is Here"

MENTOR OH – Mentor Economic Assistance Corporation (MEACO) has joined forces with eight other Northern Ohio certified development companies, commercial banks and the SBA to launch "The Year of the 504" campaign. The goal of this campaign is to generate a 56% increase in SBA 504 loan approvals to small businesses for fiscal year 2003.

Said Martin Gareau, Loan Program Administrator for Mentor Economic Assistance Corporation (MEACO), the certified development company that serves Mentor, Ohio, "this collaboration is a first for local certified development companies. We wanted to let small business owners know that the SBA program exists and can help them expand and grow their business. We are looking forward to working closely with financial lending partners, whose commitment is critical to the success of this effort." The task set before the partners is to facilitate 100 loan approvals for fiscal year 2003 which will result in an estimated \$85 million investment in the Northern Ohio economy, create 600 new jobs, and retain 200 existing jobs.

"We are excited to see local agencies partnering," said Gil Goldberg, Director of the Cleveland district office of the SBA. Our goal of a 56 percent increase in loan approvals is aggressive but necessary. When achieved, small businesses benefit by gaining access to real estate and the equipment they need to prosper and grow." The SBA 504 loan program is a government-assisted, fixed-asset loan program that requires applicants to meet criteria for economic development and job creation. Small businesses benefit from the loan program through lower down payments, fixed interest rates and longer financing terms than offered by conventional bank loans.

For more information about all of the SBA's programs for small businesses, call MEACO at 440-974-5739, call the SBA Answer Desk at 1-800 U ASK SBA, or visit SBA's extensive Web site at www.sba.gov.

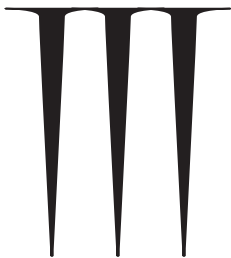
Please visit the MEACO website at www.meacoweb.com.

MEACO operates in partnership with the City of Mentor Economic Development Department . Since 1983, MEACO has helped finance projects for nearly 60 small and medium-sized businesses, and has resulted in the creation or retention of over 1500 jobs within the City of Mentor.

MEACO's Board of Directors include **Bill Snow**, President; **Robert C. Schuping**, Vice President; **Vincent J. Granito**, Secretary; **John P. Albert**, Treasurer; **Martin Gareau**, Loan Program Administrator; **Julian M. Suso**, Mentor City Manager; **Randy Horst**, Bank One; **Allen Weaver**, First Merit Bank; **J.J. Martin**, Banker, retired; **Cliff Shandle**, Builder, retired.

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9025 Osborne Dr.

Mentor, OH 44060

Voice: 440.974.8448

Fax: 440.974.8883

www.marshfield.com