Alloy
DEVELOPMENT CO.

2025 ANNUAL REPORT

Leading Sustainable Growth

Fueling resilient businesses and long-lasting community impact

CEO & Board Chair Letter

Dear Partners, Stakeholders, and Community Leaders,

This year, Alloy Development Co. continued to lead sustainable growth across our region—fueling resilient businesses and long-lasting community impact. While collaboration remains a cornerstone of how we work, we're proud to be an organization that doesn't simply participate in progress—we help define it. With strategic leadership, measurable outcomes, and a commitment to doing what works, Alloy is building the conditions for businesses and communities to thrive for the long term.

Across all three of our program areas, our team focused on growth that is intentional, inclusive, and built to endure.

Our **Economic Development** efforts strengthened the local business ecosystem by expanding access to support services and launching initiatives designed to meet communities where they are. From small business coaching and targeted programs to place-based partnerships, we've helped create momentum that extends beyond any one project—strengthening neighborhoods, supporting job creation, and fueling community vitality.

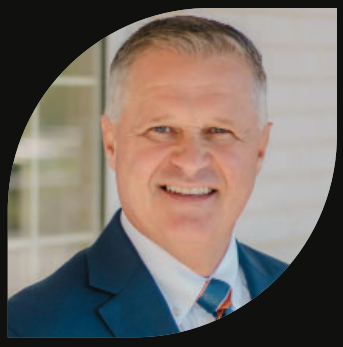
Through **Commercial Capital**, Alloy scaled its regional leadership—supporting projects in **24 counties across Ohio and Kentucky** and expanding access to the financing businesses need to grow with confidence. This reach reflects more than volume—it reflects trust, performance, and a deep commitment to strengthening local economies across the communities we serve.

And in the **Alloy Growth Lab**, we strengthened the pipeline of innovation and entrepreneurship that powers tomorrow's economy. We are proud to support founders who are building real businesses, creating jobs, and solving meaningful challenges. The Growth Lab's work proves that sustainable growth is not accidental—it happens when founders have the right mix of guidance, strategy, accountability, and access to resources. As we look ahead, we remain committed to leading with excellence and scaling the support systems that help entrepreneurial growth take root and thrive.

We are grateful to our partners, funders, lenders, and collaborators who share our belief that long-term economic strength depends on resilient businesses and strong communities. Thank you for the trust you place in Alloy and for the role you play in advancing this work. Together, we are building an economy that grows with intention—and lasts.

With gratitude,

Patrick Longo
President & CEO



Tom Saelinger
Board Chair

AWARDS

- Inc Power Partner Award
- Bronze Award for IEDC
- REDI Cincinnati James Wuenker Growth Award

Economic Development

Measurable Momentum for Stronger Connections

Our Economic Development work turns purpose into durable results—supporting small businesses, job creation, and community vitality.

Community Improvement Program (CIP)

CIP provides place-based development capacity that helps communities translate district priorities into action, supporting neighborhood revitalization, historic preservation, and stronger connections between small businesses and County resources. In 2025, CIP focused on Cheviot, Mt. Healthy, and Lockland, combining direct business engagement with project strategy, partner coordination, and investment readiness.

Community Investment Planning in Action

Cheviot reactivated a key vacant property by advancing the RFP and procurement path tied to grant funded capital improvements, while engaging district storefront businesses to inform redevelopment needs. This work deployed **$320K in County grant funding**, supported an estimated **$1.25M private commitment** and projected **30 to 40 jobs**.

Lockland advanced a catalytic next step by securing a **$290K County grant** for building acquisition and **$20K in philanthropic support** from Duke Energy for predevelopment due diligence. CIP also brought development and construction perspectives to provide insight regarding a key redevelopment site, supporting this momentum with a feasible acquisition strategy in the adjacent historic business district.

Mt. Healthy strengthened its reinvestment toolkit by advancing a National Register nomination to unlock state and federal historic tax credit eligibility funded by a **$12K historic preservation pipeline grant**, and positioning additional grant and partner support for redevelopment and housing initiatives.

Office of Innovation + Creativity (OIC)

A catalytic next step for second-stage companies

OIC delivers corporate-level, data-driven support that helps second-stage companies break through growth plateaus and scale strategically. By providing expert market research, competitive analysis, and strategic insights, the program equips business leaders to make informed decisions that drive revenue growth and job creation across Hamilton County.

Community-partnered pilots helping second-stage businesses scale.

- **Evendale pilot delivered measurable value:** OIC successfully completed its first engagement with PA Technologies through a partnership with the Village of Evendale.
- **Business-validated impact:** PA Technologies' president said the program helped them move past a growth plateau and get **"back on the growth plans,"** and he'd recommend it to any business.
- **City of Blue Ash** partnered with Alloy to launch the Blue Ash Business Assistance Pilot Program for second-stage companies.
- **Early results in Blue Ash:** The pilot has helped local businesses generate qualified sales leads, strengthen market positioning, and boost sales.

Office of Small Business (OSB)

Business Assisted (Calendar Year 2025)

Business Contacts: 1426
Businesses Assisted: 513
Total Referrals: 326

Impact at a Glance

In one year, we translated community-based support into measurable economic outcomes—jobs, investment, and direct small business touchpoints across Hamilton County.

- **1307** jobs created/retained
- **$208M** total investment influenced/unlocked
- **2000+** small business engagements
- **1st-ever** Pitch & Empower event launched
- **3 communities** activated through CIP (Mt. Healthy, Cheviot, Lockland)

Growth Lab

Leading Sustainable Growth for Entrepreneurs and the Regional Economy

We strengthen the region's innovation pipeline by turning early stage potential into long term economic outcomes. Alloy Growth Lab leads the region's entrepreneurial growth strategy by building the systems founders need to scale resilient, high impact businesses. We don't just convene the ecosystem, we shape it through intentional program design, disciplined execution, and founder first leadership.

To expand access to these services, we extended Growth Lab support beyond Hamilton County into **Butler and Warren Counties**, bringing proven programming, mentorship, and connections to more founders and communities across the region. Collaboration strengthens our reach, but leadership drives our results. By setting standards, piloting innovation, and aligning capital, talent, and mentorship, Alloy Growth Lab delivers efficient, scalable impact, exactly the kind of growth funders seek to support.

Client Wins, Powered by the Growth Lab

We help founders move faster by pairing accountable strategy support with the right connections—so growth shows up in hires, capital, customers, and exits.

Impact at a Glance

- Morning Mentoring Hits **400th** Session
- **3,300+** Coaching Hours
- **65** Clients Served
- **$14M** Capital Accessed
- Received **$75K** Grant from the Haile Foundation
- **12** New Clients Welcomed
- **$23M** Client Product Sales
- **121** Total Startups Served and Connected

Client Funding Wins

Sense Neuro secured capital from Bearcat Ventures and QCA Ventures, culminating in a successful growth exit from Alloy Growth Lab to West Chester in 2025.

Nano Catalytics secured capital from QCA Ventures and continues to scale, expanding its footprint at Alloy Growth Lab and establishing a manufacturing facility in Sharonville, Ohio.

Client Spotlights- Grow Here

Action Streamer and Last Mile Food Rescue expanded their footprints at Alloy Growth Lab and doubled their staff over the past year.

Collaborations & Connections

- Growth Lab client Sliply partnered with Big Kitty Labs, accelerating their tech development progress.
- Growth Lab client Searen has an ongoing partnership with the EPA.
- Growth Lab client Noxsano has partnered with Butler Tech Veterinary Sciences students.
- Growth Lab Growth Exit client Subterra launched a pilot program with the City of Cincinnati Water and the Metropolitan Sewer District.

> "This team gave us more than a platform. They gave us a foundation. Their guidance, consistency, and belief in our vision helped bring Phera to life. We're incredibly grateful to have partners who truly show up, teach with patience, and walk alongside you as you grow."
>
> **Evody Tshimanga, Phera**

Growth Lab Donors & Sponsors

Carol Ann and Ralph V. Haile, Jr. Foundation

Big Kitty Labs

Miami University

Huntington Bank

First Commonwealth Bank

Republic Bank

Greg Bell Family Foundation

first financial bank

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Commercial Capital

Trusted financing that strengthens local economies

Our reach reflects more than volume—it reflects trust, execution, and a commitment to strengthening local economies across our region.

#1 SBA 504 Lender in Kentucky and Ohio

Alloy Commercial Capital helped turn SBA 504 financing into real projects across our region, linking our work to **$158M+ in total project investment.** Through the SBA 504 program we supported growth in **24 counties across Ohio and Kentucky**. This impact was powered by deeper collaboration, with **27 financial partners**, including **9 new relationships**, expanding access to capital where it's needed most.

We Supported Growth in 24 Counties Across Ohio and Kentucky

Impact at a Glance

- Record **$50.8M** in Annual Fundings
- **$54.8M** in Annual Approvals
- **17** Industries Served
- **67%** of all 504 Dollars Met SBA Public Policy Goals (WBE, MBE, Vet, Rural)

Allez Bakery Madisonville

Allez Bakery's Madisonville expansion shows what's possible when the right funding tools come together.

With support from Alloy Development Co.'s SBA 504 loan and the Hamilton County Down Payment Match Program, the project needed less cash up front, making it easier to move forward with construction and open the doors.

The new location brings a bar and bakery concept to the neighborhood, drawing customers during the day and into the evening. That steady activity helps nearby businesses, strengthens the local business district, and keeps momentum going in Madisonville.

Beyond adding a third Allez location, the project supports jobs, local spending, and long term growth for the community.

Our financials reflect disciplined stewardship—aligning resources to measurable outcomes across all three program areas.

Consolidated Statements of Financial Position

Fiscal year ending September 30, 2025 from audited financial statements

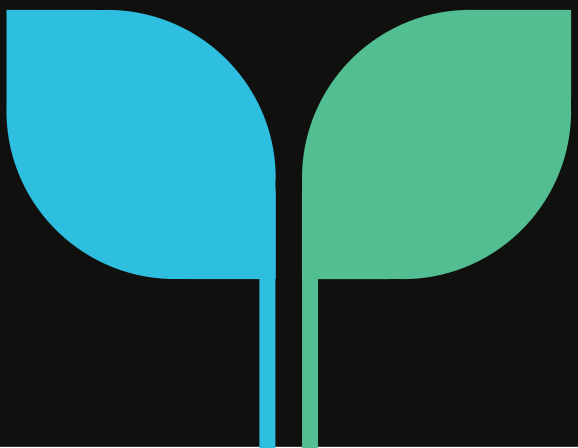
CURRENT ASSETS	
Cash and cash equivalents	$2,524,139
Restricted cash	$463,103
Accounts receivable, net	$684,986
ILP loans receivable, net	$26,308
Prepaid expenses and deposit	$9,567
Total current assets	**$3,708,103**
PROPERTY AND EQUIPMENT	
Land	$209,000
Building and building improvements	$7,911,616
Furniture and equipment	$365,405
Total property and equipment	**$8,486,021**
Less accumulated depreciation	$5,322,010
Net property and equipment	**$3,164,011**
OTHER ASSETS	
Investments	$106,303
ILP loans receivable, net of current portion	$247,406
Total other assets	**$353,709**
TOTAL ASSETS	**$7,225,823**

CURRENT LIABILITIES	
Accounts payable – trade	$68,552
Notes payable, current portion	$88,908
Refundable advances	$219,450
Accrued expenses	$609,671
Borrower/tenant deposits	$192,051
Total current liabilities	**$1,178,632**
LONG TERM LIABILITIES	
Notes payable, net of current portion	$1,008,350
Total liabilities	**$2,186,982**
Without board designations	$4,903,841
Board designations	$135,000
Total liabilities	**$5,038,841**
TOTAL NET ASSETS	**$7,225,823**

Consolidated Statement of Activities

EXPENSES	
Payroll and benefits	$3,724,160
Professional services	$296,603
Operating expenses	$195,176
Travel	$88,329
Advertising and promotion	$175,666
Repairs and maintenance	$238,788
Tenant improvements	$25,242
Utilities	$157,152
Real estate taxes	$55,293
Insurance	$37,345
Depreciation	$289,240
Credit losses (recovery)	$18,313
Interest	$20,261
Miscellaneous	$22,787
TOTAL FUNCTIONAL EXPENSES	**$5,344,355**

SUPPORT AND REVENUES	
Commercial Capital	$2,192,880
Economic Development	$2,085,312
Growth Lab	$1,567,001
Interest income	$76,446
Net investment return	($13,452)
Other income (loss)	$604
TOTAL SUPPORT AND REVENUES	**$5,908,791**



PARTNERS

Thank you to the following financial stakeholders: US Small Business Administration, Ohio Department of Development, State of Ohio Third Frontier, Hamilton County, and Duke Energy

U.S. Small Business Administration

Ohio Department of Development

Ohio Third Frontier
Innovation Creating Opportunity

Hamilton County OHIO

DUKE ENERGY®

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Bruce Carter
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Selena Cruces
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Industrial Development Project Manager

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Controller

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