

Oklahoma



Malone's CNC Machining, Inc.

Grove, OK (2024)

In 2023, Advantage Capital made a \$3 million investment in Malone's and provided the company with financing to support the purchase of new equipment and address working capital needs. The investment also provided Malone's with a flexible loan structure that met the company's needs, allowing it to expand operations and grow.

Malone's has operated in the Grove community for more than 30 years, providing quality manufacturing jobs to the surrounding area. The company currently employs 51 people and expects to bring on nearly a dozen additional employees in the near term due to increased capacity from the additional machinery being purchased with Advantage Capital's investment. Malone's is located in a distressed rural census tract, which reports a poverty rate in excess of 20 percent. The Grove community is heavily reliant on the tourism industry with other major employers being in the entertainment, hospitality and casino sectors. Malone's is part of a growing cluster of aerospace manufacturers in northeast Oklahoma and it is helping to diversify the local economy and provide quality jobs to the workforce.

FINANCING

NMTC Financing: Advantage Capital: \$3 million

Equity Investor: Advantage Capital
Total Project Cost: \$3 million

IMPACT

- 51 permanent jobs
- Jobs are accessible to those with a high school degree or equivalent
- Company offers strong benefits, Wages are 40% higher than the county living wage.
- Company provides training programs including technical and non-technical training.

COMMUNITY

- Poverty Rate: 20%
- Community is heavily reliant on the tourism industry. Malone's is helping to diversify the local economy.

"This financing is critical to support our upward trajectory, and we are excited about the growth potential," said Derek Martin, President and CEO of Malone's. "We have operated in Grove for more than 30 years and are proud to provide quality manufacturing jobs to our surrounding community. Investment in Malone's is an investment in opportunity for Northeast Oklahomans."

Investment drives economic development in rural Oklahoma, supporting more than 50 quality manufacturing jobs

Additionally, the company offers accessible jobs to those with a high school degree or equivalent, helping to expand the labor pool in the area and provide greater opportunity to those facing barriers to quality employment. Malone's offers strong benefits including a 401K, Health Savings Accounts, and medical, dental and vision coverage. The company also offers an average wage of more than \$25/hr, which is more than 40 percent higher than the county living wage. Training programs are also offered to employees which include both technical and non-technical training, helping to build skills development and provide workers with greater career mobility. Malone's is also well-regarded in the local community. In 2011, the company's owner established a non-profit organization named Grand Lake Area Robotics Education that provides support to the local high school to participate in an annual robotics competition that promotes S.T.E.M education.