



## FOR IMMEDIATE RELEASE

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### **Small Business Growth Corporation Awards Illinois Banks' Lending Performance** *Seven awards were given for active participation in the SBA 504 Loan Program*

**(February 25, 2010)** – Small Business Growth Corporation (Growth Corp) held an Annual Lender Update and Awards Ceremony in Schaumburg, Illinois on February 18, 2010. Growth Corp, a not-for-profit corporation, is the Midwest's largest Certified Development Company (CDC) authorized by the U.S. Small Business Administration (SBA) to deliver the 504 Loan Program.

Growth Corp presented the 2009 Lender of the Year award to J.P. Morgan Chase Bank. This award is given to the financial institution participating in the highest volume of 504 Loans. J.P. Morgan Chase Bank received the award for partnering with Growth Corp in 22 projects totaling over \$10 million dollars in 504 financing. Bob Brady accepted the award on behalf of J.P. Morgan Chase Bank. Also receiving awards were American Chartered Bank (10 projects totaling \$8.7 million) and Bank of America (9 projects totaling \$9.7 million).

In addition, the following individuals were awarded Outstanding Lender Awards in recognition of their outstanding achievement and contribution to the 504 Loan Program:

- Garcia Dussard, Bank of America
- Wayne Postma, Providence Bank
- Maggie Severino, Busey Bank
- Rick Parks and Richard Tschudin, Centruie Bank

Also attending the event were Judith Roussel, District Director of the SBA, and Robert Esquivel, SBA Finance Chief.

The 504 Loan Program was created specifically for expanding businesses. The 504 Loan Program, through coordination with a participating financial institution, provides small businesses with long-term, fixed-rate financing for the acquisition or construction of fixed assets. Currently, the 504 rate is approximately 5.3% (February's effective rate), creating an attractive financing option for small business owners.

For more information on the 504 Loan Program, please contact Small Business Growth Corporation, 877-BEST 504.

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