



## FOR IMMEDIATE RELEASE

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### **Small Business Growth Corporation's 504 Loan Volume Reached 165 loans, totaling over \$114 million dollars**

*October 14, 2009* - Small Business Growth Corporation approved 165 loans through its 504 Loan Program during FY 2009, valued at more than \$114 million dollars in 504 financing. Overall, loan volume was down slightly from 2008, but strong growth in the fourth quarter has led to a good momentum moving into the 2010 fiscal year.

Nationwide, the 504 Loan Program is providing substantially increased capital availability for small businesses to use for the expansion of their business. In addition, participation in the 504 Program actually requires either job creation or the fulfillment of public policy goals. Therefore, the 504 provides small business owners better access to capital and below-market, fixed interest rates (*October's all-in rate is 5.17%*) while simultaneously benefitting local communities through job creation and community development.

In addition, the Stimulus Bill, signed into effect on February 17, 2009, by President Obama, includes a provision for the temporary elimination of certain SBA fees associated with 504 loans. This is resulting in a fee savings of over 60% for borrowers. However, this fee elimination is temporary and will only last until the funding for the fee eliminations runs out, which is expected to be the end of this calendar year.

Of special note, the U.S. Small Business Administration recently publicized the FY09 loan production numbers and Small Business Growth Corporation maintained their long-held standing as the largest 504 Lender in the Midwest and one of the leading 504 lenders nationwide.

#### **About Small Business Growth Corporation**

Founded in 1982, Small Business Growth Corporation (Growth Corp) is a not-for-profit Certified Development Company that works in conjunction with financial institutions in providing financing assistance to small businesses through the 504 Loan Program. Growth Corp is the largest CDC in the Midwest and one of the top ten CDC's nationwide. For more information, please call 877-BEST 504 or visit [www.growthcorp.com](http://www.growthcorp.com).

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*Small Business Growth Corporation is a Certified Development Company focused exclusively on providing SBA 504 loans. Growth Corp's experienced Loan Officers are experts in assisting small businesses and lenders with 504 financing. For more information, call 877 BEST 504 or read about the program at [www.growthcorp.com](http://www.growthcorp.com).*