



## FOR IMMEDIATE RELEASE

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### 504 LOAN PROGRAM

*Small Businesses Benefit from 504 Loan Program... In June, Small Business Growth Corporation funded twelve small business expansion projects, totaling just over \$7.3 million in 504 financing*

**(June 17, 2009)** – Low rates on 504 loans are providing an historic opportunity for small businesses to access long term capital. The low rates, coupled with the Stimulus Bill fee reductions, are making the 504 Loan Program even more attractive than ever. In fact, June's rate, with all fees included, is 5.78%, which is fixed for 20 years. The program even allows small business owners to put as little as 10% down as equity.

If small businesses have been considering investing in a building, now is a great time to act. There is plenty of money available for sound business expansion projects. Growth Corp has been busy working with banking partners to finance these expansion projects, and is diligently trying to get the word out that money is available. There is just no better deal available for the purchase of real estate or for the expansion of existing facilities.

The Stimulus Bill fee reductions are only temporary and expected to last through the end of this calendar year, but in the meantime are saving borrowers a lot of money. In June, Small Business Growth Corporation funded twelve small business expansion projects, totaling just over \$7.3 million in 504 financing, which brought about total investments of over \$18.6 million. The loans funded encompass a range of businesses including manufacturing, retail, and service businesses. The funding of these twelve projects led to the creation and/or retention of over 140 jobs.

In fiscal year 2008, Small Business Growth Corporation funded 204 loans, totaling nearly \$131 million in small business financing...and those numbers are just for the Midwest alone. Nationwide, the 504 Loan Program funded 8,872 loans totaling \$5.3 billion dollars. Pretty impressive numbers for a program that continues to go underused. For small business owners who are looking to expand their business, 504 financing is available. The economic crisis should not be a deterrent from following through with expansion plans – financing alternatives are available and the 504 Loan Program can help.

CDC's are located in every state and can be found through [www.nadco.org](http://www.nadco.org) or by contacting any local commercial bank that participates in SBA lending.

### **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 to provide financing assistance to small businesses throughout the entire state of Illinois, and parts of Missouri, Indiana, Iowa, and Kentucky. Growth Corp is committed to the promotion of small business expansion and job creation through the 504 Loan Program.

Based in Springfield, Illinois, Growth Corp is the largest CDC in the Midwest and one of the top ten CDC's nationwide. For more information, please call (217) 787-7557 or visit [www.growthcorp.com](http://www.growthcorp.com).

***Editor's Note:** Local success stories of entrepreneurs using 504 Loans available upon request.*

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