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Small Business Growth Corporation's 504 Loan Volume Reached 198 loans, totaling nearly \$112 million dollars, during Fiscal Year 2010

October 22, 2010 - Small Business Growth Corporation (Growth Corp) approved 198 loans through its 504 Loan Program during FY 2010, valued at nearly \$112 million dollars in 504 financing. Overall, this was a 20% increase in loan volume from 2009.

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 4.75%*) while simultaneously benefitting local communities through job creation and community development.

In addition, the Small Business Jobs Act has made some significant improvements to the 504 Loan Program:

- The amount that a business can borrow through the 504 Loan Program has increased from \$2 million to \$5 million (\$5.5 million for manufacturing companies).
- Business owners can soon take advantage of a new program that will allow for the refinance of owner-occupied commercial real estate mortgages through the 504 Loan Program.
- The 504 Loan Program is not just for small businesses...the size standards to qualify for a 504 loan have increased to encompass those businesses with a net worth of less than \$15 million and a 2-year average net income of less than \$5 million.
- And, the Small Business Jobs Act extended the temporary fee waiver.

Of special note, the U.S. Small Business Administration recently publicized the FY10 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

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.

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