



FOR IMMEDIATE RELEASE

Contact: Sara Vanhala
vanhala@growthcorp.com
217-787-7557

Recently Enhanced SBA Loan Programs Offering Exceptionally Low Fixed Interest Rates *October Interest Rates on SBA 504 Loans are at 4.75%*

(October 8, 2010) – The 20-year interest rate on U.S. Small Business Administration (SBA) 504 Loans fell once again in October to the lowest level ever in the commercial financing program’s history.

For small business owners seeking to purchase or enhance commercial property, the current 20-year interest rate is 4.75%. Additionally, the current 10-year interest rate for industrial machinery and equipment loans is 3.95%. Both the 20-year and 10-year rates are fixed for the term of the loan and require as little as a 10% down payment.

Small business owners also benefit from the continuation of 504 Loan Program fee waivers, saving them thousands of dollars. The 504 program has also been enhanced through the recently enacted Small Business Jobs and Credit Act of 2010 (H.R. 5297). Under the Act, the size standards for companies to qualify for the 504 Program was increased to a maximum tangible net worth of up to \$15 million and two-year average net income after taxes of up to \$5 million. In addition, the maximum loan size was raised to \$5 million for standard and public policy projects and \$5.5 million for manufacturing projects. Keep in mind, these limits are SBA portions only; there is no limit on overall project size. And, the 504 Loan Program now allows for the refinancing of existing debt without the need for additional business expansion.

504 Loans are paired with private-sector commercial loans to finance the acquisition of fixed assets, including the purchase, construction, expansion or renovation of commercial property and/or the acquisition of industrial machinery and equipment.

About Small Business Growth Corporation

Small Business Growth Corporation (Growth Corp) is a not-for-profit Certified Development Company (CDC) 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.

###