



Small Business Administration 504 Program (SBA 504)

Eligible Applicants – Any for profit business with a net worth less than \$8.5 Million and profit post tax less than \$3.0 Million

Eligible Use – Land acquisition, site improvements, acquisition of existing buildings, renovations, leasehold improvements, new construction, machinery/equipment with 10 yr life, some refinancing, and certain soft costs. Excludes; working capital and Real Estate speculation.

Loan Amount – Up to \$5 Million or 40% of total eligible project costs, whichever is less

Interest Rate – Below market rate fixed for the life of the loan. Interest rates are set when the loan is disbursed and remain fixed for the life of the loan. To find out current rates, please contact us.

Term – Up to 10 years for machinery and equipment; up to 20 years for real estate

Equity Requirement – Borrower must provide 10% equity towards total project costs. Personal guarantees of principal owners are required.

Job Criteria – One job created or retained for each \$65K of net SBA 504 funds borrowed within 2 years of disbursement OR one job for every \$100K if applicant is a small manufacturer.

Fees – May vary based upon project qualifications

For further assistance or additional information, please contact

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