



## Business Lending Partners

A Division of RCEDC, A Wisconsin Corporation

### April Interest Rate on SBA 504 Loans Declines to Record Low - 5.25%

The Small Business Administration's (SBA) 504 loan program is currently providing long-term, fixed rate financing for commercial real estate at the lowest interest rate since the program's inception. The SBA's lending partner, Business Lending Partners, a division of Racine County Economic Development Corporation (RCEDC), is busy working with small business borrowers who are taking advantage of this record low interest rate to finally purchase or build their own facilities.

NADCO, the trade association for the nation's SBA 504 lenders reports that the interest rate for a 20-year SBA 504 loan – including servicing fees – is only **5.25% for April**.

Chris Crawford, NADCO President commented, *"This is truly an historic opportunity for access to long term capital for small businesses right now. The low rate that the 504 debentures sold for this month is added to the stimulus bill fee reductions and the continuation of the elimination of the SBA's borrower fee for this year. This is an incredible rate for a 20-year, fixed rate commercial loan with as low as a 10% down payment."*

The Small Business Administration's (SBA) 504 loan program provides long-term, fixed rate financing for commercial real estate. Since its inception 504 has funded nearly \$40 billion in loans to growing small businesses. Business Lending Partners is certified by the SBA to help small business borrowers throughout Wisconsin take advantage of these low interest rates to purchase, build or expand their own facilities.

Crawford went on to predict, *"Small business borrowers and banks are going to turn to SBA 504 loans in record numbers for their long term financing when they start expanding again. There is just no better deal available for the purchase of real estate, or for expansion of existing facilities. I urge any business owner thinking about expanding to call their banker and ask about the SBA 504 Program."*



*Culvers utilized the SBA 504 program for the construction of its Racine County restaurants.*



*Animal Hospital of Union Grove used SBA 504 financing to construct its building.*

Established in 1983, Business Lending Partners, a division of RCEDC, is a statewide provider of SBA 504 loans. In addition to the 504 program, they are an administrator of local Revolving Loan Funds and help to provide small businesses with access to other Federal, state and local economic development loan programs.

For more information, please call Carolyn Engel, Business Finance Manager for Business Lending Partners at (262) 898-7420 or visit [www.BusinessLendingPartners.org](http://www.BusinessLendingPartners.org).