



## FOR IMMEDIATE RELEASE

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### HISTORICALLY LOW RATES ON SBA LOANS

*September Interest Rates on SBA 504 Loans are at a record low – 4.51%*

**(September 7, 2011)** – Small Business Growth Corporation reports that the interest rate for both the 10-year and 20-year SBA 504 loan has hit a record low in September. This rate is the lowest it has been since the program's inception in 1986. This is truly an historic opportunity for businesses owners to access long term capital.

For business owners looking to purchase or renovate commercial property, the current 20-year effective interest rate is 4.51%. Additionally, the current interest rate for a 10-year industrial equipment loan is only 3.69%. Both rates are fixed for the life of the loan with as little as 10% down payment requirements.

504 loans are paired with private-sector first mortgage loans, providing up to \$5 million of business project financing and up to \$5.5 million for eligible manufacturing projects. Keep in mind, these amounts are the SBA loan portions only; there is no limit on the private-sector commercial lender's portion.

This month alone, 22 business projects, totaling just over \$15.9 million in 504 financing, were funded by Small Business Growth Corporation. These businesses locked in a below-market fixed interest rate, allowing them to avoid future rate fluctuations and have predictable monthly payments.

So far this year, Small Business Growth Corporation has approved 183 loans through its 504 Loan Program, valued at over \$121 million in 504 financing...and those numbers are just for the Midwest alone. Nationwide, the year-to-date numbers for the 504 Loan Program reflect over 6,000 loan approvals, valued at over \$3 billion dollars.

#### **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 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).

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