

# SBA 504 Loan Program

## Catawba Regional Development Corporation



Catawba Regional Development Corporation (CRDC) was formed in 1982 to promote business growth in the region. Three different loan programs are available, including the SBA 504 Loan Fund Program.

CRDC began making SBA 504 loans in 1982 with funds from the federal Small Business Administration. These funds have been used by many businesses in the state, creating hundreds of jobs, and leveraging millions of dollars in private investment.

*“SBA 504 funds combined with bank financing can be a powerful economic development tool. These funds are available to new and expanding businesses for the purpose of increasing the local tax base and creating jobs.”*

## Availability

SBA 504 funds from \$50,000 - \$5,500,000 are available to businesses located throughout South Carolina. These funds can be used in conjunction with bank financing to fund up to 90% of eligible project costs. A below market interest rate and a 10, 20, or 25 year term can significantly lower overall debt service.



25

**SBA 504 now offers a 25 year amortization option.  
Contact us for more details!**

*Industrial, commercial, service, and retail companies are eligible for SBA funds. Job creation is a key component to the program, with a goal to create one job for every \$75,000 of SBA 504 funds loaned.*

## Application Process

The application process includes submitting:

- Business Financials/Tax Returns—3 years
- Personal Financials/Tax Returns—3 years
- Outline of Project Costs
- Business Plan—for Start Ups
- Projections—for Start Ups/significant business expansion

Cash flow, credit history and collateral will be considered in the loan review process.

## SBA 504 Loan Funds General Guidelines

- Loan amounts from \$50,000 - \$5,500,000 (Manufacturing firms up to \$5,500,000)
- Fixed Interest Rate
- 10, 20, or 25 year terms
- Legal fees vary
- Prepayment penalty applies
- Job Creation - One permanent job for every \$75,000 of SBA 504 funds loaned
- Uses for Loan Funds include:
  - Land
  - Building
  - Building Expansion
  - Machinery
  - Equipment
  - Furniture & Fixtures



**Catawba  
Regional**  
Development Corporation

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