

CCDC NEWSLETTER

Project of the Month

December 12, 2016



CCDC, in partnership with Max Fischer at Park National Bank, financed the purchase of land and construction of a new building for New Albany Ballet Company LLC, a successful ballet school owned by Tara Miller. The business was in need of larger studio and practice space and the new building in New Albany will support continued student growth. Congratulations to Tara and her company for this new opportunity!

2017 FYE Lender Leader Board

Cooperative Business Services and Arlington Bank

So far, for fiscal year end September 30, 2017, CCDC has 2 SBA 504 loan approvals for a total of \$550,000

To join the CCDC Leader Board contact Laura Frum at 614-645-3937, laura.frum@ccdcorp.org or Clay Stephens at 614-645-8590, clayton.stephens@ccdcorp.org

Current SBA Rates

December 2016 504 Rates:

- 20 years is 4.596%, fixed
- 10 years is 4.669%, fixed

Dec. 2016 504 Refi Rate:

- 20 years is 4.638%, fixed
- 10 years is 4.711%, fixed

SBA Updates

504 Debt Refi Program

The SBA has revised the following rules for the 504 Refinance Program:

- Some minor changes in the applicant business ownership are allowed
- The LTV limit for projects which include "Business Operating Expenses" has been increased to 85%
- The time limit on appraisals has been extended to one year
- If a lender wants to refinance its own debt, interim financing can be used

Affiliate & Franchise Eligibility rules have also been updated. Contact CCDC for details!

CCDC Announcement



CCDC welcomes Clay Stephens as Vice President, Business Development Officer. Please contact Clay at 614-645-8590 or clayton.stephens@ccdcorp.org.

Community Capital Development Corporation

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For more information about SBA and other loan programs offered by CCDC please visit our interactive website: www.ccdcorp.org

To remove your name from our mailing list, please email: laura.frum@ccdcorp.org