

CCDC QUICKNEWS

Project of the Month—Heritage Wealth Partners



August 22, 2016

Project of the Month

CCDC, in partnership with Steve Scherer at The Arlington Bank, financed the purchase of a new condominium for Heritage Wealth Partners in Dublin using the SBA 504 loan program. Heritage is an independent wealth management company which is growing and needs additional space. Congratulations to owner Matt Keyes for his new building!

2016 Lender Leader Board

JPMorgan Chase Bank - 3 loans
Huntington National Bank, Columbus First Bank, Arlington Bank,
Park National Bank and Delaware County Bank —2 loans each

Eight other banks have 1 loan each:
First City Bank, Old Fort Banking Company, Liberty National Bank,
Richwood Banking Company, Key Bank, Commercial Savings Bank,
Cooperative Business Services and Wright-Patt Credit Union

To join the CCDC Leader Board contact Laura Frum
at 614-645-3937, laura.frum@ccdcorg.org or Missy
Renner at 937-776-1772, missy.renner@ccdcorg.org

Current SBA Rates

August 2016 504 Rates:

- 20 years is 4.093%, fixed
- 10 years is 4.115%, fixed

August 2016 504 Refi Rate:

- 20 years is 4.137%, fixed
- 10 years is 4.159%, fixed

SBA Approvals

CCDC Approvals

As of August 19, 2016, 20 SBA 504 loans have been approved for a total of \$12,535,000. One Ohio 166 loan has been approved for \$242,000.

SBA 504 Program Update

The SBA has reduced the 504 fees by 0.5% to 2.15% and has reduced the interest rate subsidy by 0.023 for all loans approved after 9/30/15.

Reminders!

CCDC offers financing through Community Loan Programs

Financing for loans through the City of Columbus and Franklin County are available for working capital, as well as the purchase of inventory, equipment and real estate.

Loan maturities can be up to 10 years with low fixed interest rates and minimal fees. Job creation is based upon 1 job for \$30,000 borrowed with 51% of jobs to low/moderate income households.

City of Columbus offers loans up to \$100,000 for working capital and inventory. City of Columbus and Franklin County offers loans up to \$195,000k for real estate and equipment.

CCDC also administers Grove City's Town Center Loan Program which offers funding for businesses in targeted areas of the city.

Community Capital Development Corp

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

To remove your name from our mailing list, please email: cathy.garland@ccdcorg.org