

CCDC QUICKNEWS

Project of the Month—Venture Exploration

July 18, 2016



Project of the Month

CCDC in partnership with Chip Christman at Twin Valley Bank financed new equipment and leasehold improvements for Venture Exploration, LLC dba Wings, Etc., in Eaton using the SBA 504 loan program. Wings, Etc. is a new franchise restaurant that has a fun atmosphere and serves delicious food. Congratulations to Chris Atkins for his new restaurant!

2016 Bank Leader Board

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

Nine other banks have 1 loan each:
First City Bank, Old Fort Banking Company, Liberty National Bank,
Park National Bank, Richwood Banking Company,
Key Bank, Arlington 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

July 2016 504 Rates:

- 4.091% Fixed for 20 years
- 4.115% Fixed for 10 years

SBA Approvals

CCDC Approvals

As of July 15, 2016, 17 SBA 504 loans have been approved for a total of \$8,954,000. 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.

SBA Updates

The SBA Refinance Loan Program rules have been announced and the SBA started accepting applications on June 24.

Affiliation rules for all SBA Loan Programs have also been updated to simplify the eligibility process and will take effect on July 27, 2016.

Please contact CCDC for more information on both program changes.

Community Capital Development Corp

5475 Rings Rd., Suite 110
Dublin, OH 43017
614-645-6171
www.ccdcorg.org

Dayton Contact:

Missy Renner
937-776-1772 (mobile)
937-665-0581 (office)
missy.renner@ccdcorg.org

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