

## CCDC NEWSLETTER

### Project of the Month—PDK Properties, LLC

January 19, 2017



CCDC, in partnership with Sam Chalton at JPMorgan Chase Bank, financed the purchase and improvement of a building in which two downtown Columbus law firms, Plymale & Dingus LLC and Kelly Law Office, LLC, could operate. The businesses needed additional space to support growth and came together to form a new real estate entity. Congratulations to both companies for this new opportunity!

### 2017 FYE Lender Leader Board

Cooperative Business Services, Arlington Bank and JPMorgan Chase Bank

So far, for fiscal year end September 30, 2017, CCDC has 3 SBA 504 loan approvals for a total of \$850,000

To join the CCDC Leader Board contact Laura Frum at 614-645-3937, [laura.frum@ccdcorg.org](mailto:laura.frum@ccdcorg.org) or Clay Stephens at 614-645-8590, [clayton.stephens@ccdcorg.org](mailto:clayton.stephens@ccdcorg.org)

### Current SBA Rates

#### January 2017 504 Rates:

- 20 years is 4.585%, fixed
- 10 years is 4.598%, fixed

#### Jan. 2017 504 Refi Rate:

- 20 years is 4.626%, fixed
- 10 years is 4.564%, 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!**

#### Community Capital Development Corporation

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[www.ccdcorg.org](http://www.ccdcorg.org)

### CCDC Announcement



**Cathy Garland is retiring from CCDC!**  
Please plan on attending an Open House and Lunch in her honor at CCDC's offices on January 31, 2017 from 11:30am to 1:30pm.

RSVP to [laura.frum@ccdcorg.org](mailto:laura.frum@ccdcorg.org).

For more information about SBA and other loan programs offered by CCDC please visit our interactive website: [www.ccdcorg.org](http://www.ccdcorg.org)

To remove your name from our mailing list, please email: [laura.frum@ccdcorg.org](mailto:laura.frum@ccdcorg.org)