CCDC NEWSLETTER

Project of the Month—PDK Properties, LLC

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@ccdcorp.org or Clay Stephens at 614-645-6590, clayton.stephens@ccdcorp.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!

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@ccdcorp.org.

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

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