

SBA Loan Program Seminars


The New York District Office of the U.S. Small Business Administration announced an extensive outreach and promotional campaign to inform small businesses, lenders and real estate brokers about the availability of its "brick and mortar" financing program.

They've scheduled an educational seminar in each of the seven lower-upstate counties in its service area; local economic development organizations have been enlisted to participate in each of the seminars to help the SBA promote its 504 Loan Program.

The 504 program can make as much as \$4 million available to a qualifying small business through a financing combination of 50 percent from a bank, 40 percent from a certified development company and just 10 percent from the borrower.

"This is our least known, but perhaps most beneficial loan program for those small businesses in need of brick and mortar financing," said Jose Sifontes, SBA district director. "Among other benefits, the equity injection required by the borrower is well below other typical financing options, so we're undertaking this aggressive effort to get the word out," added Sifontes.

The seminar schedule is: New Windsor, February 23; Liberty, February 24; White Plains, March 1; Poughkeepsie, March 3; Carmel, March 8; Kingston, March 10; and Pearl River, March 16.

For more information please call Pat Henley at: 212-264-1489. 

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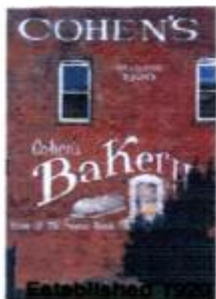
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