

SBA 504 ECONOMIC DEVELOPMENT GOALS

A Project must achieve at least one of the objectives listed below for either jobs or economic development goals.

JOB CREATION OR RETENTION

A Project must create or retain one Job Opportunity per an amount of 504 loan funding as specified below:

1. At least 1 job for every \$75,000 of SBA financing or, if a small manufacturer, then 1 job for every \$120,000.
2. Jobs do not need to be at the Project site but at least 75% must be in the community where the Project is located.
3. Job retention must demonstrate that jobs would be lost to the community.



ECONOMIC DEVELOPMENT GOALS

A Project that achieves any of the following community development or public policy goals is eligible if Business Lending Partners' overall portfolio of 504 loans, including this proposed Project, meets or exceeds Business Lending Partners' required Job Opportunity average. Loan applications must indicate how the Project will meet the specified economic development objective.

Community Development Goals

1. Improving, diversifying or stabilizing the economy of the locality;
2. Stimulating other business development;
3. Bringing new income into the community;
4. Assisting manufacturing firms (NAICS Sectors 31 or 33); or
5. Assisting businesses in Labor Surplus Areas as defined by the Department of Labor.

Public Policy goals

1. Revitalizing a business district of a community with a written revitalization or redevelopment plan;
2. Expansion of exports;
3. Expansion of small businesses owned and controlled by women;
4. Expansion of small businesses owned and controlled by veterans (especially service-disabled veterans);
5. Expansion of minority enterprise development;

6. Aiding rural development;
7. Increasing productivity and competitiveness (retooling, robotics, modernization, competition with imports);
8. Modernizing or upgrading facilities to meet health, safety, and environmental requirements;
9. Assisting businesses located in or moving to areas affected by Federal budget reductions, including base closings, either because of the loss of Federal contracts or the reduction in revenues in the area due to a decreased Federal presence; or
10. Reduction of rates of unemployment in labor surplus areas, determined by the Secretary of Labor.

Energy Public Policy Goals

1. Reduction of existing energy consumption by at least 10%;
2. Increased use of sustainable designs, including designs that reduce the use of greenhouse gas emitting fossil fuels or low-impact design to produce buildings that reduce the use of non-renewable resources and minimize environmental impact; or
3. Plant, equipment and process upgrades of renewable energy sources such as the small-scale production of energy for individual buildings or communities' consumption, commonly known as micropower, or renewable fuel producers including biodiesel and ethanol producers.

Requirements are subject to changes by SBA. For most recent guidelines, please contact BLP.



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