

### JANUARY 2020 SBA 504 RATES

25-YEAR FIXED RATE: **3.714%**

20-YEAR FIXED RATE: **3.644%**

10-YEAR FIXED RATE: **3.804%**

FOLLOW YOUR SBA / COMMUNITY  
LENDING EXPERTS



### MEET OUR LOAN ADVISORY COMMITTEES

Meet our dedicated team of professionals who analyze and regulate loan submissions.

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## LATEST ANNOUNCEMENTS



### Waterford Loan Construction Program Alleviates Pressure for Local Businesses

In October 2019 the Racine County Economic Development Corporation (RCEDC) and the Village of Waterford identified an opportunity to alleviate the pressures of decreased business, with a no-interest loan program provided by local financial institutions and

serviced by RCEDC's finance division, Business Lending Partners (BLP).

*"I can't thank the BLP team enough for providing this intermediary opportunity to businesses like mine," said Jim Filicetti, owner of KJ Tax & Accounting. "Whether the impact is minimal or extremely significant, I would highly recommend local businesses apply for this program. It is a quick and easy approval process and it helps alleviate some of the stress caused by this construction project."*

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## **MR Diagnostic Doubles Workspace with New Building Purchase**

Robert Decker spent most his professional career selling and servicing lab testing equipment. His son, and former member of the U.S. Air Force, Dustin Decker, utilized that knowledge to create a successful company, MR Diagnostic Service, that now boasts a remarkable track record of continued sales growth.

*"Dustin had a great opportunity to expand the business and purchase their own facility," said Robert Pieroni, Market President of Commercial Banking at Community State Bank. "Thomas [BLP Loan Officer] was there for all of my questions and Dustin's. As a veteran, Dustin certainly appreciated the lower cost fees provided by BLP due to his service."*

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## Mount Pleasant Project Expands Affordable Dentistry to Local Community

Vivek Vasudeva (Vick) brought his healthcare service company iDental to such an extraordinary level of success, he needed to expand operations. With the help of the U.S. Small Business Administration 504 loan program from Business Lending Partners (BLP) and Town Bank, Vasudeva recently purchased the building previously leased from at 1320 S Green Bay Rd in Mount Pleasant, Wis.

*"I had a great experience working with the wonderful people at BLP, especially Karmin Garstecki, whose expertise is invaluable when navigating the SBA 504 process," said Frank Sterbin, Senior Vice President of Commercial Banking at Town Bank. "This project was different in that it was very fulfilling working with Vick Vasudeva at iDental, given their mission and positive impact in the community."*

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## FEATURED LENDING PARTNER



Comfort Inn, Racine



Top Paws Grooming, Union Grove

## TriCity National Bank

Working together with the SBA and Tri City National Bank, we are able to provide growing businesses with affordable, long-term, fixed-rate financing to expand operations

and create job opportunities.

*BLP's ongoing relationship with Tri City National Bank symbolizes a unified commitment to bettering the local business community. As a long-time investor, Tri City National Bank's lenders understand and value BLP's objectives, and in return we appreciate their partnership and support.*



**Carolyn Engel**  
**Business Finance Manager**

TriCity National Bank has been playing a pivotal role in the growth of Wisconsin businesses. **Contact one of our staff** to see how you can become a partner.

## TEAM OF EXPERTS

## WHY BLP

### THE BLP ADVANTAGE



Business Lending Partners (BLP) is an SBA Certified Development Company (CDC) specializing in processing and servicing SBA 504 loans throughout the State of Wisconsin.



BLP is the only CDC headquartered in Southeast Wisconsin and has been certified since 1985.



In addition to the SBA program, BLP has access to numerous community Revolving Loan Funds and other local and State incentives.



As a division of the Racine County Economic Development Corporation (RCEDC), we have knowledge and access to local, State and Federal partners to successfully complete your project.

### SBA 504 ADVANTAGES

The U.S. Small Business Administration (SBA) 504 loan program was developed to assist growing businesses by offering an attractive financing option for real estate and equipment needs. 504 loans are an attractive option for businesses because they provide long-term, fixed-rate financing with a low down payment requirement. Banks often find 504 loans an easy alternative route to conventional financing with many advantages.

- Reduced uncertainty - 10 or 20 year fixed-rate financing at or below market rates
- Retain more cash for operations - Low down payment requirement (10% in most cases)
- Less risk for bank - Bank secures 1<sup>st</sup> lien position, typically with 50% LTV
- Less costly - Fewer fees than the SBA 7(a) program
- Capitalized fees - Majority of SBA 504 fees are capitalized into the loan
- Flexible collateral - More flexible collateral requirements than the SBA 7(a) program

