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Parker John's BBQ & Pizza Owners Use SBA 504 to Purchase Fourth Restaurant Location in NE Wisconsin

GREEN BAY, WI – Boasting record-low interest rates fixed for 25 years, the Small Business Administration (SBA) 504 program remains a great financing tool for growing businesses. Aaron and Jennifer Sloma, co-owners of Parker John's BBQ & Pizza took advantage of the program and introduced another Wisconsin location to their expanding portfolio. The new restaurant can be enjoyed at 2851 S Oneida St. in Ashwaubenon.

The SBA 504 loan program only required the company to provide 10% equity, while 50% came from the company's lender, the State Bank of Chilton, and the remaining 40% was provided by the SBA 504 program. Two features make the SBA 504 such an attractive program for expanding businesses - the low equity requirement and the long-term fixed rate from the SBA.

"The structure of the 504 program made a lot of sense and allowed us to keep plenty of working capital for ongoing expenses," said Aaron. "I was very impressed with the collaborative effort from Business Lending Partners (BLP) and the State Bank of Chilton, and I would highly recommend this program to other growing companies like ours."

The new Ashwaubenon restaurant is fully operational. Under the Viand Hospitality ownership umbrella, there are two other Parker Johns locations, one in Menasha and one in Sheboygan, and another restaurant located in Howard's Grove called The Log Cabin.

Viand Hospitality currently employs 53 full-time employees and 78 part-time employees. The new restaurant is expected to create an additional 11 jobs.

About BLP

Since 1983, the Racine County Economic Development Corporation (RCEDC) has executed its financial lending services through Business Lending Partners (BLP). Approaching 40 years of operation, BLP has administered nearly \$600 million to 500+ businesses throughout Wisconsin.

BLP is the only Certified Development Company (CDC) headquartered in Southeast Wisconsin and manages an office in Green Bay. Specializing in processing and servicing SBA 504 loans, BLP utilizes local, State and Federal partners to successfully assist in completing a variety of projects.

For more information about BLP or to learn how your company could benefit from available financial programs, contact Carolyn Engel at 262-898-7420 or visit blp504.org.

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