

## RECENTLY FUNDED SBA 504 LOANS

### San Antonio Entrepreneurs Use SBA 504 Loans to Create Spanish-Immersion Early Learning Centers



The Pineapple School is a Spanish-immersion early learning center that helps San Antonio's young children become fluent in another language. Co-owner Krisana Puccio and her partners used a SBA 504 loan through Texas Certified Development Company to open the first school in 2010. That location already has reached enrollment capacity and has a waiting list of more than 300 children. Another 504 loan is being used to construct a second location, which will open in early 2015 and serve 230 children.

#### In Summary

<b>Industry:</b>	<b>Child Care Education</b>
<b>Region or City:</b>	<b>San Antonio, Texas</b>
<b>Total Project Loan:</b>	<b>\$4,354,000 (For 2nd Location)</b>
<b>SBA 504 Loan:</b>	<b>\$1,741,000</b>
<b>Bank Loan:</b>	<b>\$2,177,000</b>
<b>Client Contribution:</b>	<b>\$436,000</b>
<b>SBA 504 Loan Rate:</b>	<b>5.10%</b>
<b>SBA 504 Terms:</b>	<b>20 Years</b>
<b>SBA 504 Payments:</b>	<b>\$11,800</b>
<b>Bank Payments:</b>	<b>\$13,800</b>
<b>Bank:</b>	<b>BBVA Compass</b>



The loan funds were used to: **Construct a second early learning center**

TxCDC successfully facilitated \$3,918,000 in financing for 10 years at a low blended rate of 4.90% with total payments of only \$25,600.

#### About TxCDC

At TxCDC, we're all about creating jobs. We know one of the greatest challenges faced by small businesses is access to capital. That's why we make it easy for eligible small business owners to apply for loans to use for fixed assets (such as building acquisition, construction or expansion, land purchases and site improvements) or major machinery or equipment to grow their business. Providing small businesses with capital leads to job creation, business growth and increased tax revenues for the community.

#### Why TxCDC

TxCDC has a highly qualified and **experienced staff that includes many former bankers.**

TxCDC has a deep-rooted history in this industry – **since 1981.**

TxCDC is proud of its **ability to process and obtain loan approvals quickly.**

TxCDC can **assist both the banker and the borrower** with the paperwork.

TxCDC has the experience to discuss many scenarios and help you develop recommendations to **provide the best solution for your customer or prospect.**

TxCDC is **always available** to work with you and your client.

#### TxCDC Experts

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