

RECENTLY FUNDED SBA 504 LOANS

McAllen Manufacturer Funds New Equipment with Second SBA 504 Loan



Thanks to two SBA 504 loans through TxCDC, Valley Die Casting is poised for growth. The first SBA 504 loan, made through SBA's Temporary Refinance Program, enabled owner Andrew Brown to refinance the company's real estate, lowering his payment and increasing access to working capital. The second SBA 504 loan was used to purchase new die casting machinery that creates custom components to allow just-in-time delivery of products to clients. Projections indicate these loans will help Brown increase sales by 30% and hire 9 more employees.

In Summary

Industry:	Manufacturing
Region:	Lower Rio Grande Valley
Total Project Loan:	\$740,000
SBA 504 Loan:	\$303,000
Bank Loan:	\$364,000
Client Contribution:	\$73,000
SBA 504 Loan Rate:	3.09%
SBA 504 Terms:	10 Years
SBA 504 Payments:	\$2,938
Bank Payments:	\$4,238
Bank:	Rio Bank



The loan funds were used to: **Purchase new Die Casting Machinery**

TxCDC successfully facilitated \$667,000 in financing for ten years at a low blended rate of 5.30% with total payments of only \$7,176.

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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