



National Association of Development Companies

The SBA 504 loan program's VetLoan Advantage initiative

Perhaps NADCO's greatest achievement in getting capital in the hands of veteran entrepreneurs to date is the launch of our "VetLoan Advantage" initiative, which reduces fees on loans for veteran borrowers. Since VetLoan's launch in 2013, 70 of our most active Certified Development Companies (CDCs), the boots on the ground 504 lenders, have chosen to waive fees to veteran borrowers, making VetLoan Advantage NADCO's largest initiative ever.

"The VetLoan Advantage incentive is a way for us to honor the military veterans who serve our country," said Al Hodge, senior vice president, Arkansas Capital Corporation and Six Bridges Capital Corporation, one of the 70 participating CDCs. "It's one way we are working to make it easier for veterans to take that next step in growing their businesses and to promote entrepreneurship and business ownership among veterans."

Below is a sample of veteran entrepreneurs from around the country who have grown their businesses and contributed to local communities using the SBA 504 lending program.

CA |

U.S. Marine Corps veteran creates 60 jobs, retains 90 more, saves with special 504 loan

Owned by former U.S. Marine Corps veteran Chris Kuran, Waterstone Faucets, a manufacturer of luxury kitchen faucets, plans to build three different production lines in its new building – polishing, plating and powder coating. This loan may not have been possible without an SBA 504 loan. In addition to creating and retaining over 150 U.S. jobs, Kuran was able to save \$3,000 in closing costs that can be reinvested into the company via the 504 industry's VetLoan Advantage program.

NY, NJ, CT |

The American Northeast's sweet tooth for National Guard veteran's chocolate

When it was founded more than 40 years ago, 5th Avenue Chocolatiere in Valley Stream, NY, made a line of fine truffles and created corporate logos made from Belgian chocolate. Joseph Whaley has taken the company to explosive new heights. Since receiving its first SBA 504 loan in 2008, the sweets manufacturer has expanded to a franchise operation with 11 Chocolate Works retail outlets operating in New York and New Jersey, and another 13 - including the first one in Connecticut - set to open soon. A second 504 loan will help buy and totally renovate a 22,000-square-foot manufacturing facility in Freeport, Long Island.



**ND |
Navy**

Many North Dakotans are familiar with Baker Boy, a bakery manufacturer located in Dickinson, ND, but many might not know about the story of president Guy Moos and his father, founder Marvin Moos. Marvin Moos served as a baker in the Navy during World War II and after his military service he studied baking at Dunwoody's Institute in Minneapolis. He started Baker Boy in 1955 in Hebron, North Dakota, and began expanding within two years. His son, Guy, continued this expansion when he took over the business. Nine months into the Baker Boy's newest expansion project, the company received an SBA 504 loan to acquire specialized equipment so that Baker Boy's can continue to produce goods that both look and taste homemade.

TX |

Army Commissioned Officer and wife acquire Kids 'R' Kids franchise, save jobs

After serving in the U.S. Army for over two decades, James and his wife Tracy, acquired the local branch of a Kids 'R' Kids franchise using the SBA 504 loan program, which provides financing for major fixed assets such as equipment or real estate. "We set out to do something entrepreneurial and service-oriented that would make an impact in the community," said Reese. Through purchasing the facility James and Tracy saved 29 jobs and pursued their passion to provide quality childcare to local families.



AR |

Air Force Reserves Veteran grows multi-generational manufacturing business with sons

Brett, Byron, Bryce, and father Bill Rogers have run Capital Business Machines, located in Little Rock, AR, since 1975. Bill Rogers served in the Air Force Reserves from 1962-1968. After acquiring the business years later, his sons began working in the business when they were young, becoming intimately familiar with the day-to-day operations. With the Rogers family touch, the business grew steadily each year. In the same location since 2000, the Rogers realized the company needed more space to expand operations and used an SBA 504 loan to acquire new office space after 10 years of searching for the perfect location.

