Transit Team, Inc. is a leader in transportation serving the people that are elderly and disabled in the Minneapolis and St. Paul metro area for over 50 years. Its dedicated team provides excellence in paratransit services through both its Metro Mobility contract and private, agency contracts. The third-generation owners of the company, Michael and Stacie Richter, believe the SBA 504 loan product is a pivotal part of the business’s success. The program allowed them to expand and earn additional Metro Mobility contracts through the purchase of facilities that allow them to park, store, and service the Metro Mobility buses. Transit Team’s current facility in Maple Grove is at capacity and a new loan has been approved to purchase the adjacent property to expand and meet the terms of a new contract. The low-down payment and long-term fixed rate have allowed the Richters the flexibility they need to manage cash for business expansion, creating or retaining over 440 jobs to meet the transportation needs of the communities they serve.

504 loans have added 80,303 jobs to the MN economy

$2.97 billion in financing to help MN small businesses

5,574 entrepreneurs in MN have benefited from program

A Sample of MN 504 Borrowers

Orion Associates, Inc.
DLC Manufacturing & Fabrication, Inc.
Lift Bridge Brewery
Asmus Egg Farms

Source: U.S. Small Business Administration

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In January 2009, DLC Manufacturing and Fabrication, Inc. began operation focusing on cutting metal with a high-energy laser. To capitalize the startup, DLC secured financing from an SBA 504 loan to purchase a 6,000-watt Co2 laser. DLC quickly became known throughout the country as the only metal fabrication business capable of precisely cutting metal up to an inch and a half thick. As sales grew, customers started to inquire about additional metal manipulation capabilities, such as cutting thinner metals and bending metals. With a second 504 loan, DLC purchased a 5,000-watt fiber bright line laser, metal bending machine, and related equipment. This equipment opened the door for new sales opportunities and efficiencies. After becoming ISO 9001-certified and obtaining additional equipment, DLC expanded its sales with contracts from BobCat and other manufacturers, creating five local jobs in the process.

Orion Associates is a management services company specializing in Finance, Human Resources, and Training. Orion and its related companies employ over 2,600 people. The company has been the recipient of three SBA 504 loans that allowed for the initial purchase and later expansions of its headquarters building. One reason for Orion’s success has been nationwide recognition for its non-profit subsidiary, Headwaters Relief Organization, which provides disaster-relief collaboration with recruited volunteers. Furthermore, Orion provides employees with paid time-off to perform volunteer service. Dr. Rebecca Thomley, President of Orion, said in a 2013 Business Journal interview, “There is so much opportunity for working with people, for creativity to create positive change and to promote a culture of acceptance and caring for one another. The focus has never been on the bottom line, or getting bigger, but on people.”