Family Choice Pharmacy, located in Manhattan’s Chinatown neighborhood, had been leasing a 4,500 square foot storefront on the second floor of a retail building. The pharmacy had to be accessed via an elevator and had no visibility from the street. Still, the building owners did not allow Family Choice Pharmacy’s owners to place signs on the building, making it extremely difficult for customers to find the business. Thankfully, an SBA 504 loan allowed the owners to acquire a new location only four blocks away on the ground floor of a six-story medical office building. This move allowed the patients of more than 50 doctors to access the pharmacy in the new, larger space, which created tremendous synergy and allowed the company to grow, supporting 15 jobs.

504 loans have supported 71,157 jobs in the NY economy

$3.5 billion in financing to help NY small businesses

5,092 entrepreneurs in NY have benefited from program

A Sample of NY 504 Borrowers

5th Avenue Chocolatiere
Erie Canal Animal Hospital
Selflock Screw Products Co.
OnForce Solar

Source: U.S. Small Business Administration

VISIT US ONLINE AT WWW.NADCO.ORG
DOWNTOWN FRUIT AND NUT BUSINESS BUILDS ON ITS EIGHT-DECADE LEGACY WITH SBA 504

Trucco was founded in 1937 amidst the stands of the Washington Street Produce Market in downtown Manhattan and was relocated to the Hunts Point Terminal Market in the Bronx in 1965 where Salvatore Vacca grew it until it was one of the leading produce distributors in New York.

Fresh Italian Chestnuts were the staple of the company for decades. In 1999, Nick Pacia joined the company and began an expansion that facilitated the inclusion of a variety of products such as kiwifruit, garlic, fresh figs and citrus, as well as continuing to offer the traditional items like dried fruits and nuts. In 2017, Pacia got Trucco more involved in the Hunts Point Terminal Produce Market Cooperative Association, utilizing an SBA 504 loan to purchase four storage units in a facility in the Bronx to facilitate the concurrent expansion.

Today, Trucco is one of the biggest importers of a vast variety of produce from around the world, with distribution centers in New York, New Jersey, and California and clients such as Walmart and Costco. Trucco’s brands include KiwiStar, TruStar, Fresco, and Naturi. | The 504 Company