ALABAMA
OVER 35 YEARS OF IMPACT

504s in the State

44,530
JOBS
CREATED/RETAINED

2,964
TOTAL BUSINESSES
FINANCED

1.5
BILLION DOLLARS
SBA 504 FINANCING

4.27
BILLION DOLLARS
TOTAL PROJECT COST

2022
219
MILLION DOLLARS
TOTAL PROJECT COST

WHO HAS A 504?
Here are a few notable 504 small businesses
• Ace of the South
• Adams Gerndt Design Group, Inc.
• Coventry Veterinary Care, LLC
• Trident Marina, LLC

CDCs
• Birmingham City Wide Local Development Co.
dba FoundationCapital
• Florida Business Development Corporation
• Florida First Capital Finance Corporation
• Georgia Certified Development Corporation
• Southern Development Council, Inc.
Iron Chef Winner Builds New Restaurant

Chef Bancroft, an Iron Chef winner as well as a two time James Beard Foundation Award semifinalist, had his sights on opening ACRE, a new restaurant in downtown Auburn. With the help of the 504 loan program he was able to purchase the furnishings and equipment as well as secure financing to construct the building for ACRE. Bancroft is a local favorite and focuses on interpreting the traditional tastes of the deep south in a totally fresh and modern way. ACRE sources responsibly farm-raised meat and gets fresh ingredients from on-site gardens and orchards.

Culver’s Franchisee Builds Sweet Success

In 1984, Craig Culver combined his mom’s hamburgers with his favorite treat, frozen custard and Culver’s Butter Burgers & Frozen Custard was born. The Griggs family decided to join Culver’s as a franchise owner. With the help of the 504 program, they were able to purchase land in Phenix City, Alabama, and, in September 2020, completed construction on a 4,500 sq. ft. Culver’s with 135 seats.

Franchises are a growing segment of small businesses in Alabama, and the SBA 504 Loan Program provided the Griggs family a smart option to support their success.