CONNECTICUT
OVER 35 YEARS OF IMPACT

504s in the State

20,931 JOBS CREATED/RETAINED

1,743 TOTAL BUSINESSES FINANCED

948 MILLION DOLLARS SBA 504 FINANCING

2.71 BILLION DOLLARS TOTAL PROJECT COST

2022 202 MILLION DOLLARS TOTAL PROJECT COST

WHO HAS A 504?

Here are a few notable 504 small businesses

• Curtis Products, LLC
• Groton Inn & Suites
• Nutmeg Farms CT, LLC
• Wags Doggie Day Camp and Board

CDCs

• Bay Colony Development Corporation
• Community Investment Corporation
• New England Certified Development Corporation

Data Source: U.S. Small Business Administration
Growth Plans Spur Need For Larger Location and Upgraded Equipment

Jose E. Tamayo, like so many American dreamers, took the leap and started his own business in Bridgeport, CT in 1981. The J.E.T. Corporation originally produced aluminum hand trucks, which evolved into a specialized foundry that provides vital parts for the telecommunication, mining, and sheet metal manufacturing sectors. Jose brought his son into the family business and 38 years later, Jose Jr. was looking to expand with a larger location and upgraded foundry equipment. The new location he found also needed significant improvements to ensure efficient production. The 504 loan was a perfect match for his needs.

The CDC and bank worked with Jose every step of the way and financed the project, including the building purchase, design and construction of improvements, and new state-of-the-art equipment.

Most of Jose’s workforce comes from the local community and he is not only retaining those employees, but the expansion of his business enabled through the 504 program created five additional jobs and continues to support the local Bridgeport economy.

5 Success Story

Jobs - created/retained

$1,402,038 Total Financing (CDC + Lending Partner)

Chelsea Groton Bank
Lending Partner

Community Investment Corporation
CDC