**MASSACHUSETTS**

**OVER 35 YEARS OF IMPACT**

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**504s in the State**

- **78,824** JOBS CREATED/RETAINED
- **5,959** TOTAL BUSINESSES FINANCED
- **$3.25 BILLION DOLLARS** SBA 504 FINANCING
- **$9.27 BILLION DOLLARS** TOTAL PROJECT COST
- **2022** MILLION DOLLARS TOTAL PROJECT COST

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**WHO HAS A 504?**

Here are a few notable 504 small businesses

- Seven Saws Brewing, LLC
- Somewhere Else Tavern, Inc.
- Untold Brewing, LLC
- Zona Salons

**CDCs**

- Bay Colony Development Corporation
- Cape & Islands Community Development, Inc.
- Community Investment Corporation
- Granite State Economic Development Corporation
- New England Certified Development Corporation
- SEED Corporation
- Worcester Business Development Corporation

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Data Source: U.S. Small Business Administration
Multiple 504s Help Bakery Expand, Meet Demand

In 1995, Greg Acerra, a Boston restaurateur, started Fire King Baking Company to supply rustic artisan breads to his restaurants. The breads were so popular he was supplying most of the top Boston restaurants with bread within six months. The company grew steadily, and used a 504 to finance to acquire a building and convert it to a commercial bakery. As growth continued, the company sold the building and used the proceeds to equip a leased facility three times the size of their former bakery. A second 504 was critical financing for equipment and improvements to the leased property. Since 2013, the company has grown to 150 employees and still makes rustic, hand formed loaves baked in hearth ovens.

Art Store Keeps History Alive with Help of 504

C.C. Lowell was founded in 1852 and is the oldest, and first, art supply store in the U.S. The current owner, Kristen Sciascia, began working there in 1995 after graduating from college and purchased the business in 2012. In 2016, when Kristen was ready to expand, she used a 504 loan to purchase a building so she could move operations to a new location with ample parking and a bright façade. The 504’s 10% downpayment and longer terms helped ease the economic and financial challenges of acquiring a building. The CDC was instrumental in assisting the business with environmental issues that required additional testing. With the assistance of its lending partners, this small business continues to thrive and keep its long history alive.