NORTH DAKOTA
OVER 35 YEARS OF IMPACT

504s in the State

21,472 JOBS
CREATED/RETAINED

1,482 TOTAL BUSINESSES
FINANCED

770 MILLION DOLLARS
SBA 504 FINANCING

2.2 BILLION DOLLARS
TOTAL PROJECT COST

2022 159 MILLION DOLLARS
TOTAL PROJECT COST

WHO HAS A 504?
Here are a few notable 504 small businesses
- Baker Boy, Inc.
- Clearwater Custom Cabinets, LLC
- Meg-A-Latte
- The Piggy BBQ of West Fargo

CDCs
- Central Minnesota Development Company
- Dakota Business Lending
- Lake Agassiz Certified Development Company
- Lewis & Clark Certified Development Company
- Minnesota Business Finance Corporation

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Opportunity Zone Business Goes from 12 to 70 Staff

Founded by Allen Golberg in 1979, International Marketing Systems was eventually passed to his son, Jon, who shifted focus to e-commerce. In 2007, Jon merged the business with David Haugrud’s sporting goods business. This minority-owned, small-manufacturing business produces textiles, rope and crafting supplies. They are a one-stop shop for e-commerce with everything from research to manufacturing, marketing, and shipping. In 2020, Jon and David used a 504 loan to purchase a larger space, located in both a New Markets Tax Credit (NMTC) area and Opportunity Zone, where they could increase efficiencies and have room to grow. In this new space, they have grown from 12 employees to over 70 staff, serving customers in the United States, Canada, and Mexico.

Rural Veterinarian Critical to Community Expands

Lisbon Veterinary Service has been a staple of the rural community since the 1960s. Dr. Andrea Sand, who grew up in Lisbon, wanted to return to her hometown. A 504 loan helped her fulfill her dream, keep the clinic in Lisbon and update critical equipment. To expand services and improve efficiency and safety, the company purchased a hydraulic chute for cattle processing, equine stocks to help with horse restraint, blood machines, and a cold laser. In addition, she was able to retain the entire staff, add two new members, and has plans for expansion. The 504 loan was instrumental in retaining a critical business for the rural community.