OVER 35 YEARS OF IMPACT

WHO HAS A 504?
Here are a few notable 504 small businesses

- Chobani, Inc.
- Dutchess County Animal Hospital
- Jump Up Jellybeans Inc.
- Showcase Kitchens, Inc.

CDCs

- Business Initiative Corporation of New York
- Greater Syracuse Business Development Corporation
- Monroe County Industrial Development Corporation
- Operation Oswego County, Inc.
- Pursuit CDC
- RBAC

146,269
JOBS
CREATED/RETAINED

7,827
TOTAL BUSINESSES
FINANCED

5.02
BILLION DOLLARS
SBA 504 FINANCING

14.34
BILLION DOLLARS
TOTAL PROJECT COST

1.13
BILLION DOLLARS
TOTAL PROJECT COST

2022

NEW YORK
504s in the State

Data Source: U.S. Small Business Administration
Family Choice Pharmacy

504 Loan Aids Minority-Owned Business

Family Choice Pharmacy, a minority owned business, was looking to expand and found the perfect space located in the heart of ChinaTown in Manhattan. The company previously occupied a space with low street visibility and they were not allowed to put signs on the building, making it very difficult for customers to find the pharmacy. With the help of a 504 loan, Family Choice Pharmacy was able to acquire its new location within four blocks from the previous location. It is on the first floor of a six-story medical building which gives them access to more than 50 doctors and has created a tremendous synergy that has helped the company continue to grow.

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**12**
Jobs - created/retained

**$5,549,000**
Total Financing (CDC + Lending Partner)

**East West Bank**
Lending Partner

**RBAC**
CDC

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Immigrant Business Expands with 504 and PPP

In 2007, husband-and-wife team and immigrant entrepreneurs Paula Rimer and Eric Shkolnik created Crepini to fulfill their dream of introducing the crêpe to Americans. By 2018, they were ready to relocate and expand. With the help of a 504, they relocated $3 million worth of equipment from their existing location to the new facility. In addition, the company spent $4 million on buildout. With their new equipment, the company can produce more than 30 million wraps each year. Navigating the pandemic wasn’t easy, fortunately, Crepini received an SBA Paycheck Protection Program (PPP) loan and they were able to keep all of their employees on payroll. In 2020, Crepini expanded and began exporting to Canada through retailers like Costco and ALDI.

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**10**
Jobs - created/retained

**$972,900**
Total Financing (CDC + Lending Partner)

**JPMorgan Chase**
Lending Partner

**Pursuit CDC**
CDC