Over 35 years of impact

30,705 JOBS CREATED/RETAINED
1,734 TOTAL BUSINESSES FINANCED
613 MILLION DOLLARS SBA 504 FINANCING
1.75 BILLION DOLLARS TOTAL PROJECT COST
2022 49 MILLION DOLLARS TOTAL PROJECT COST

WHO HAS A 504?
Here are a few notable 504 small businesses:
- Bloques Caribe Inc.
- Deya Elevator Service Inc.
- Supermercados Selectos
- Wood Pallet Solutions, LLC

CDCs
- COFECC
- Marketing Small Business Finance Corporation
- PYMES Financial Partners

504s in the State

Puerto Rico

Data Source: U.S. Small Business Administration
504 SUCCESS STORY

Latino Entrepreneurs Expand Business and Create 50 Jobs

South Puerto Rico Towing & Boat Service was founded in 1957 by Oscar Padilla, a former merchant marine, and Rosario Claudio, a teacher and secretary at the Port of Guánica. The two-family partnership now employs generations of both Padilla and Claudio family members.

The maritime tugboat company provides towing services to local and international companies arriving in Puerto Rico. Its operation is essential for the entry, exit and towing of ships and barges that transport liquefied natural gas, propane gas, oil, livestock feed and other products.

When the owners wanted to expand, they secured SBA 504 loans on two different occasions to acquire new commercial equipment and make improvements to existing equipment, as well as refinance existing debt to lower payments and increase working capital.

The two SBA 504 loans resulted in the creation of over 50 jobs and allowed South Puerto Rico Towing & Boat Service to contribute to the economic development and maritime industry of the greater Puerto Rico area.

51
Jobs - created/retained

$4,866,000
Total Financing (CDC + Lending Partner)

Firstbank
Lending Partner

COFECC
CDC

Puerto Rico