OVER 35 YEARS OF IMPACT

52,649 JOBS CREATED/RETAINED

4,253 TOTAL BUSINESSES FINANCED

2.34 BILLION DOLLARS SBA 504 FINANCING

6.69 BILLION DOLLARS TOTAL PROJECT COST

2022 350 MILLION DOLLARS TOTAL PROJECT COST

WHO HAS A 504?
Here are a few notable 504 small businesses
• Go Green Auto Care
• Figure 8 Ink Studios
• Kelvin International Corporation
• Royal Oak Farm, LLC

CDCs
• 504 Capital Corporation
• Business Finance Group Inc.
• Chesapeake Business Finance Corporation
• Rappahannock Economic Development Corporation
Brewery and Community Thrive, Expands Statewide

Cape Charles Brewing Company was the first brewery on the Eastern Shore of Virginia. A 504 loan helped finance the building and restaurant equipment. The borrower also got an SBA Express Line of Credit and a renovation loan from the Virginia Department of Housing and Community Development. The popular brewery has helped spark growth in the region. The brewery distributes statewide and will soon be distributing in Maryland and North Carolina. When they opened in 2018, they planned for 20 employees. They now have 35 employees, in a town with a year-round population under 1300! The brewery, built around the culture of the region, serves beers named after locations on the eastern shore, such as Assateague Island New England IPA and Cobb Island IPA.

Entrepreneurs Literally Work for Peanuts to Grow

Success for Bob and Patsy Marks had created growing pains for their Belmont Peanuts small business. They needed to expand their production facility to accommodate customer demand. Their solution was to build a new, larger plant that would include a warehouse, deli and specialty retail shop. The Marks turned to the SBA 504 for the new building. The 504 loan provided Belmont Peanuts with a below-market fixed interest rate and a 20-year payment schedule. With occupancy costs stabilized, additional working capital became available for day-to-day needs. Patsy and Mark were also successful in recruiting their son and two daughters into the business. Together, they remain committed to providing quality food for Belmont Peanuts’ rural customers and surrounding communities.