



The FFCFC 504 Loan Program: Supporting Chamber Members With Affordable Commercial Real Estate Financing

Economic development is a cornerstone of Florida First Capital. Our mission is to strengthen the economic development of the state by providing affordable financial assistance to small businesses in conjunction with the Small Business Administration (SBA) and private sector lenders.

All of our projects contain an economic development component, and in general, projects must create or retain jobs based on SBA funding criteria. The FFCFC 504 Loan Program is used effectively by chamber professionals and economic developers statewide because it helps fund projects that are not eligible for traditional economic development financing.

Advantages of Promoting the FFCFC 504 Loan Program:

- Chamber professionals can help borrowers obtain below-market, true fixed rate financing (no ARMs) with low down payments. And, unlike conventional loans, 504 transactions include verifiable job creation and economic impact data.
- FFCFC 504 loans can be used in a wide variety of projects, including commercial, franchises, health care, hospitality, manufacturing, retail, service and more.
- Many deals that cannot be financed conventionally or through industrial revenue bonds can be financed through the FFCFC 504 Loan Program. In fact, the 504 program is attractive to *all* projects due to its below market rates and low down payments.
- The owner can operate in 51% of an existing building and lease the other 49%, creating an income stream to strengthen cash flow.
- Green initiative projects are now eligible under the program (use of sustainable design; reduced energy consumption; renewable energy or fuels).
- Banks are willing participants because they can fund as little as 50% of the project and still remain in a first-lien position. FFCFC funds 40% of the project and takes a second-lien position and the borrower puts down just 10%.

Florida First Capital is a founding member of the Florida Finance Network (FFN), an organization that unifies and builds awareness of state and federal small business and economic development financing programs available to Florida businesses. For more information on this valuable resource, visit FFN online at <http://floridafinance.org>.



Florida Finance Network



504 Highlights:

- Purchase, construction, expansion or renovation of owner-occupied commercial real estate and/or the acquisition and installation of long-life machinery and equipment
- Up to 90% commercial financing.
- Below-market, true fixed interest rates – no ARMs.
- Amortization terms up to 20 years.
- Fees and other up front costs and expenses may be financed in the loan.
- Projects from \$125,000 and up.

About FFCFC:

FFCFC is a statewide, nonprofit, federally regulated certified development company which administers the 504 loan program on behalf of the Small Business Administration. FFCFC prepares the loan documents and handles all of the details of the 504 loan, including credit underwriting, approval, closing and servicing of the loan for its life.



*Start your relationship
with Florida First
Capital. Contact a
Loan Officer today.*

FFCFC.com

Florida First Capital Finance Corporation

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