



The FFCFC 504 Loan Program: Specialized Financing for Florida Manufacturers to Purchase Real Estate and Equipment

The FFCFC 504 Loan Program is designed to help small to mid-sized Florida manufacturers acquire commercial real estate and/or long-life machinery and equipment without the financial hassles and high cash outlay requirements often associated with conventional loans.

Loan Structure:

- The key to the FFCFC 504 loan program is its distributed credit structure: a commercial lending partner provides financing for 50% of the project and takes a first lien position; FFCFC provides 40% of the project financing (SBA portion) and takes a second lien position; and the manufacturer provides a down payment of just 10%.

504 Benefits:

- Manufacturers are eligible for up to \$4 million of 504 financing (SBA portion). There is no limit on the overall project size.
- Working capital loans of up to \$2 million are available to manufacturers under the SBA 7(a) program and can be packaged with a 504 loan.
- Up to 90% financing at below market, true fixed interest rates with long amortization terms (up to 20 years on real estate and 10 years on equipment).

Qualification Criteria:

- Meet the definition of a small to mid-sized manufacturer as classified in sector 31, 32, or 33 of the North American Industry Classification System (please visit <http://www.census.gov/eos/www/naics/> for specifics).
- Must have fewer than 500 employees.
- Must be for-profit and have all production facilities located in the United States.
- Tangible net worth cannot exceed \$8.5 million; and two-year average after tax annual profits cannot exceed \$3 million.
- Must occupy a majority of the space.

The first step toward obtaining a 504 loan is to contact your local bank to determine if they work with certified development companies like FFCFC to offer the 504 program. If not, feel free to contact FFCFC directly. We have experienced, professional loan officers across the state that can assist you with your 504 project.

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
- Below market, true fixed interest rates – no ARMs.
- Up to 90% commercial financing.
- Amortization terms up to 20 years.
- Fees and other up front costs and expenses may be financed in the loan.
- Projects from \$125,000 to \$20 million.

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.*



**Florida First Capital
Finance Corporation**

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