

# dakota BUSINESS finance

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## August SBA504 Rates for 20-Year Debentures Drop Below 5%

20-Year Rate for loans approved on or after 10/1/09: 4.93%

20-Year effective rate for loans approved prior to 10/1/09: 4.46%

## SEDF Introduces 2.25% Financing Program for Solid Waste Management Projects

The South Eastern Development Foundation (SEDF) has initiated a new program through its Regional Revolving Loan Fund to provide low-interest financing for projects related to solid waste management and recycling. The program offers a 2.25% interest rate and can typically provide loans between \$20,000 and \$150,000. Applicants must provide a minimum 20 percent match which may consist of equity or loans provided by other agencies or commercial lenders. Eligible uses of funds include land, buildings, fixtures, and equipment/machinery. For more information on the program, contact Shawn Pritchett or Scott Ogdahl at 605-367-5353.

## Update on Fee Waivers and Federal Legislation

The SBA 504 partial fee waivers originally initiated as part of the Economic Stimulus Package have been fully committed and are no longer available for new applications. A bill currently pending in the U.S. Senate (HR 5297) includes additional funds to extend fee waivers and increase loan guarantees through the SBA 7(a) program, but the legislation has been stalled for the past several weeks. This bill also includes other key provisions applicable to the SBA 504 program including an increase in the program's maximum loan

## Current Rates – August 2010

- **20 Year Debenture: 4.93%**  
*(for SBA loans approved on or after October 1, 2009)*
- **20 Year Debenture: 4.46%**  
*(for SBA loans approved before October 1, 2009)*
- **10 Year Debenture: 4.17%**  
*(for SBA loans approved on or after October 1, 2009)*
- **10 Year Debenture: 3.60%**  
*(for SBA loans approved before October 1, 2009)*

*Effective rates over the 10- or 20-year term of the loan.*

## Contact Us

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amount to \$5 million for typical projects (up from \$1.5 million and \$2 million currently) and expanding the SBA 504 program to allow refinancing of existing debt related to long-term fixed assets. The bill is expected to be reconsidered again in the Senate when it returns from recess in mid-September.

If you have an SBA 504 project that is in the process of being submitted to SBA and does not need to close in the immediate future (i.e. construction loans), the loan may be placed in the SBA loan que to receive the fee waivers should they become available. Contact Dakota BUSINESS Finance to discuss the most appropriate submission strategy. We will continue to update you on any changes that may be forthcoming related to the fee waivers and programmatic changes as information becomes available.

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This newsletter is utilized to support Dakota BUSINESS Finance’s sponsored programs and to update local lenders on current rates and news related to the 504 Program. To subscribe or unsubscribe, see information above.

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