

## Recent Projects Financed

Over the last several years, Operation Oswego County, as a SBA Certified Development Company (CDC), has issued SBA 504 loans to support many projects including **Fulton TV & Appliance Repair** in Fulton, **River House Restaurant\*** in Pulaski, **Mitchell Printing** in Oswego, **Barnett Forest Products** in Scriba, **Oswego Sub Shop** in Oswego and **Bardy's 4 Seasons Tire & Auto** in Sandy Creek.

\*2014 SBA Small Business Excellence Award recipient



River House Restaurant, Pulaski

For more information about Operation Oswego County's services and programs, please visit [www.oswegocounty.org](http://www.oswegocounty.org).

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**Operation Oswego County, Inc.**

*U.S. Small Business Administration (SBA) 504 Loan Program*



**Operation Oswego County**  
*An Economic and Job Development Corporation  
Serving Oswego County, NY*

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# SBA 504 Loan Program

OOC is authorized to finance projects using the SBA 504 loan program which is designed to promote economic development growth and job creation in small

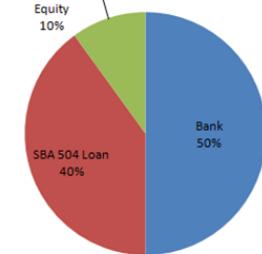


Oswego Sub Shop, Oswego

businesses. The program can make the overall financing structure for a new business or project more attractive and affordable.

The program offers accessible, fixed-rate, long-term financing for land, buildings and equipment. Businesses eligible for SBA 504 loans are independently-owned, for-profit businesses that are ready to expand and create jobs. They must have a net worth less than \$15 million and an average net income of less than \$5 million for the two years prior to SBA 504 application. An SBA Certified Development Company (CDC), such as Operation Oswego County, finances 40 percent of the project with a SBA 504 loan, a bank lends 50 percent and the small business provides 10 percent equity.

Funding Source Breakdown



## Key Program Points

- For every \$65,000 of a regular SBA 504 loan, the project must create or retain at least one job.
- For every \$100,000 of a manufacturing SBA 504 loan, the project must create or retain at least one job.
- Machinery and equipment financed must have a useful life of at least 10 years.
- For construction of a new building, the small business borrower must plan to occupy at least 60 percent of the space.
- The borrower must qualify as a small business. According to the SBA, about 98 percent of all U.S. companies meet the agency's definition of a small business.
- The maximum size of a regular SBA 504 loan is \$5 million, while the maximum for a manufacturing 504 project is \$5.5 million. The interest rate is fixed for the entire 10 or 20 year term of the loan.

**Notice—** Important information about identification procedures when obtaining a SBA 504 loan:

To help the U.S. government fight the funding of terrorism and money laundering activities, federal law requires all Certified Development Companies to obtain, verify and record information that identifies each person who applies for a SBA 504 loan.

**What this means for you:** When you apply for a SBA 504 loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.



Bardy's 4 Seasons Tire & Auto,  
Sandy Creek

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