



SBA Loan Program

In 1981 Wilmington Business Development became a Certified Development Company for the US Small Business Administration. This enabled Wilmington Business Development to work with borrowers who meet the eligibility requirements of the SBA 504 Loan Program to assemble and submit the 504 application for review by SBA.

The 504 Loan Program offers low interest and long-term fixed asset financing. WID, Inc. prepares the 504 loan application, assists with the SBA loan closing, and handles the servicing of loans in its portfolio.

The SBA 504 Loan Program has many advantages. The 504 rate is generally lower than prevailing fixed rates, longer terms of 20 years for real estate and 10 years for machinery and equipment. Our community benefits through increased jobs, expanding the tax base, and assisting small businesses.

Since the start of the program in 1981 - June 2011

WID facilitated;

- SBA 504 loan Funding of \$61,026,000.
- Total Project Investment of **\$184,695,380.**
- **Creating over 6000 jobs.**

A majority of the businesses that have received current or past SBA 504 financing through Wilmington Business Development were located in the greater Wilmington region.