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REVIEWED

By Chris at 8:51 am, Aug 07, 2020



Important Coronavirus Updates – SBA Disaster Assistance is Available – [Learn More](#)

SBA 504 LOANS

We help companies access
expansion financing

GET QUALIFIED

CONTACT A LOAN OFFICER

Investing in Communities

**THE CURRENT RATES ARE THE LOWEST
EVER RECORDED!**

**25-Yr: 2.27% | 20-Yr: 2.21% | 10-Yr: 2.39% | Refi:
+0.0015%**

INTEREST RATE HISTORY



IF YOU NEED A SMALL BUSINESS LOAN

**YOU'VE COME TO THE
RIGHT PLACE.**

The 504 Loan Program is one of the best financing solutions on the market. It provides small business owners with financing for the purchase, construction and renovation of commercial real estate and/or the purchase of long-term machinery and equipment. The best part? Borrowers typically receive financing for up to 90% of the project cost at a low fixed interest rate, which is then locked in for 20- or 25-years (10 for equipment). Plus, with the 504 Refinance Program, small business owners can use the long-term, fixed rate 504 Loan Program to refinance existing commercial mortgages.

Growth Corp is authorized by the U.S. Small Business Administration to administer the 504 Loan Program to the entire state of Illinois and parts of Missouri, Indiana, Iowa and Kentucky. We are the largest 504 Lender in Chicago, the top CDC in Illinois and a top ten lender nationwide. So, if you're located in Chicago, St. Louis, Peoria, Bloomington, Carbondale, the Quad Cities or anywhere in between, turn to the 504 experts to help you grow.

WHY SBA 504 LOANS ARE SO POPULAR:



Low, Fixed Interest Rates

With the 504, borrowers take advantage of a **low interest rate**, which is

fixed for either 10-, 20- or 25-years.



10% Down Payment

In most cases, borrowers receive a 90% advance, which **preserves working capital** for day-to-day business expenses.



Keep Your Current Lender

The 504 Loan Program requires a partnership between Growth Corp and a lending institution, so there's **no need to give up that lending relationship** you've grown comfortable with.



No Future Balloon Payments

With the 504, borrowers do not have to concern themselves with saving the large amount of cash necessary for a balloon payment. This **eliminates the need for refinancing, additional appraisals and deterioration in property values**.



Includes Soft Costs

The 504 finances **total project costs**, including not just the costs for land, existing building, hard construction and equipment, but also soft costs like furniture, fixtures, closing costs and professional fees.



Predictable Monthly Payments

Borrowers **lock in a low fixed interest rate**, which gives them predictable payments and allows them to easily forecast for future years. So there's no inflationary pressures and interest rate increases to worry about.

Estimate your monthly 504 loan payment.

OR, USE ONE OF OUR OTHER TOOLS

APPLICATION & FORMS

INTEREST RATE HISTORY

504 VS 7(A)

QUICK QUALIFIERS

Let's keep in touch...join our email list...

A SAMPLING OF OUR 504 PROJECTS



CT Mechanical Poettker

The Barn III

Construction



The Goddard School

« Older Entries



WHAT'S NEW?

25-Year Debentures Now Available with SBA 504

In addition to the 10-year and 20-year maturities available with 504 loans, SBA is now offering a 25-year option. The goal of this extended maturity is to decrease the monthly

payments for those small businesses looking to better manage their operating capital.

[READ MORE](#)

Our **mission** is to advocate for **small businesses**.

We love our communities and believe small business is the foundation of their economic prosperity. We will do all we can to support you and your business goals. Start-ups to seasoned businesses and everything in between can benefit from working with Growth Corp. Here's why:



We Are An Industry Leader

We're the #1 SBA 504 Lender in Chicago and Illinois. Growth Corp also consistently ranks as one of the top ten SBA 504 Lenders nationwide.



In Business Since 1992

We've assisted thousands of businesses spanning various industries. In fact, our portfolio is currently in excess of \$675 million.



Trusted by the U.S. SBA

SBA recognized Growth Corp as an Accredited Lender after a thorough review of its policies, procedures and prior performance.



SBA 504 LOANS

How Will You Grow Your Business?



[www.GrowthCorp.com](https://www.growthcorp.com/)

Central IL Office 217.787.7557 | Chicago Office 773.880.1455 |

Southern IL Office 618.932.3786



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