



October 2020 Rates

2.43% 25-Year Debenture - 2.43% for Refinance

2.39% 20-Year Debenture - 2.39% for Refinance

2.28% 10-Year Debenture - 2.28% for Refinance

Employee Spotlight



Northern Lower Peninsula Loan Officer, John Galbraith is our Spotlight Interview Series Employee for October. Located in Traverse City, John is a true team player creating ideas and fun that have spiced up the MCDC staff and made everyone smile. John is anything but boring.

1: What is the favorite part about working at MCDC?

Colleagues! Although most of us work remotely I've truly never worked at a company with a more genuine, intelligent and polite group of people. It's unusual for a company (in my experience) to create a close-knit culture, but then you add

in the fact we are sprinkled around the state of Michigan and its simply remarkable. I work miles away, but never alone.

2: What is your proudest moment at MCDC? During the PPP (Payroll Protection Program) rush the SBA website server crashed. We had hundreds of clients relying on us and the burden seemed insurmountable due to the limited time funds would be available. After two business days of waiting and watching for the server to be repaired and pressure mounting, the portal opened at 5:30 p.m. With no time to waste we processed requests until after midnight that night and countless hours in the days/nights that followed. All requests were successfully submitted! Truly a team effort, from the President of MCDC in the trenches to the new hire of less than 3 months.

3: How do you define success? The answer for #2 says it all!

4: What does true leadership mean to you? Again #2!

5: Tell us a little bit about your family? I'm the luckiest man in the world! My wife of 23 yrs. (together 25) and I have a son who is now a senior in high school and identical twin daughters whom are sophomores.

6: What music is on your phone? Mainly "Rhythm and Blues"!

7: Where is the best place you've traveled and why? Paris, France. Why? Because they have the whole "living" thing down. From work/life balance to food and wine.

8: Do you have a favorite quote? "So, it goes..." – Kurt Vonnegut

Year End Results

MCDC recently finished another stellar year of 504 loan production having led the state with an impressive 109 approvals. Our production placed us 17th in the country of the 191 CDC's to have made a loan last year.

Our 22 team members, 15 dedicated solely to 504 loan production, are proud to have worked with 48 different lending institutions to assist their customers. In addition to our 504 success, we assisted in processing \$78 million in PPP Loans. I am very proud of our team for the passion and selflessness shown throughout this very challenging year. Thank you for your dedication!

Mark Williams
President

2020 504 Loans by CDC				
CDC	#	%	\$	%
Michigan Certified Development Corporation	109	59.2%	\$ 64,740	60.0%
Economic Devel Foundation Cert	54	29.3%	\$ 30,685	28.5%
Oakland Cnty Bus. Finan Corp	18	9.8%	\$ 9,899	9.2%
West Central Partnership, Inc	1	0.5%	\$ 455	0.4%
Indiana Statewide CDC	1	0.5%	\$ 236	0.2%
Business Development Corp (BDC)	1	0.5%	\$ 1,828	1.7%
Grand Total	184		\$107,843	

With seven offices throughout Michigan, MCDC's experienced team will work with you through every step of your SBA Loan. MCDC is a non-profit corporation certified by the U.S. Small Business Administration to provide SBA 504 Loan Financing and 7(a) Lender Services. For more than 35 years MCDC has been a leader in SBA financing in Michigan, participating in projects impacting more than 62,000+ jobs and more than \$2.9 Billion of economic investment. For more information, please feel free to call us at 833-4SBA-LOAN or 833-GET-7ALOANS or visit us at www.michigancdc.org

Michigan Certified Development Corporation

Phone: (517) 886-6612 | Fax: (517) 886-6619
www.michigancdc.org

