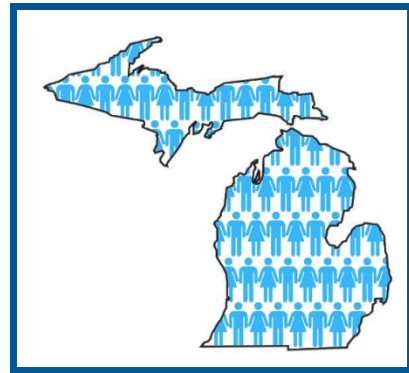




April 2022

Fiscal 2022 Mid-Year Results The Pace of New Business Continues

In the face of an on-going pandemic, fiscal 2021 turned out to be a record volume year for 504 loans. The [SBA 504 Loan Program](#) reached the \$7.5B cap for regular 504 loans (excluding refinance without expansion) in early September. Through the efforts of the CDC industry nationally along with our trade association, [NADCO](#), we successfully lobbied congress to adjust the authorizations for 2022 without an overall increase to the \$15B cap. This allows the 504 program to remain viable throughout the fiscal year with virtually no chance of hitting the authorization cap. It is vital to point out that the 504 loan program operates at a zero subsidy to the taxpayer. An adjustment to the caps was necessary as the pace of loans has continued into 2022.



Through the six months ended March 31, 2022, MCDC has approved 70 SBA 504 loans totaling \$52.4Mn contributing \$145Mn in economic impact and effecting 1,600+ jobs. To support our lending partners, MCDC has added to our capacity as the #1 CDC in the state with additional staffing; a Loan Officer and two new Underwriters in the last 60 days. In addition to the impressive volume of 504 loans, MCDC's LSP division has increased FYTD volume over 75% from 2021 with ongoing volume continuing for the foreseeable future.

None of this happens without the great lending partners we work with. The impact we have together on the communities we serve is impressive. It is universally accepted that small business is the engine that drives the economy. At MCDC, we take tremendous pride in working with you to serve those businesses and stand ready to meet the challenges brought on by this increased volume and demand.

Check out our [website](#) to view our job impact and how the SBA Loan Programs have assisted in job creation. Be sure to click down through each industry to see a more detailed look.

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 four decades, MCDC has been a leader in SBA financing in Michigan, participating in projects impacting more than 64,000+ jobs and more than \$3 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