



June 2023 Customer Spotlight Tecla Company, Inc.



It was the great inventor Thomas Edison who inspired Tecla Company, Inc.'s founder Thomas E. Clark to start his own small business in 1897. Located in Commerce Township, Tecla Company Inc. owns a large building that they purchased in 1997 and they were looking to refinance and use additional equity to pay down other debt.

From the recommendation of First State Bank, current owners Richard, Robert and Jeffrey Clark contacted MCDC Senior Loan Officer, Mike Ufford to help facilitate the processing and closing. With the help of MCDC's experienced team and the SBA 504 Loan Program the entire process ended up being seamless. The best part of the deal was that Tecla Company, Inc. realized benefits from the refinance, i.e.; below market, long term interest rate and extended amortization.

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