



Chesapeake Business Finance Corp. Recent SBA 504 Loan Approval

\$737,500
SBA 504 Loan
Creative Minds Child Care LLC



The company, Creative Minds Child Care LLC, provides early education childcare in Washington, DC.

The project is the purchase of a 5,700 sq ft building which is the Company's third location and is in the Capitol Hill area of Washington, DC. The \$2.8 million project includes first mortgage financing from M&T Bank and local grant funding.

Chesapeake Business Finance Corp has provided SBA 504 loans to businesses in Maryland, DC, Northern Virginia, and Southern Delaware for nearly 25 years.

The SBA 504 loan program provides long-term, fixed-rate, below-market, subordinated loans to businesses for the purchase of owner-occupied property and equipment, and for construction and soft costs, usually for only 10% down.

The 504 program also refinances existing loans on owner-occupied business property to reduce interest rates and lower monthly payments with long term loans.

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