
SBA 504 Loan Program

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Small Business Administration 504 Loan Program is a direct-lending program providing long-term financing for fixed assets at a fixed rate of interest at or below New York prime rate. Designed to create and retain full-time jobs and to help businesses start-up or expand, the loan usually includes a senior lien from a private-sector lender covering 50% of the project cost and at least 10% equity injection. Generally the business must create or retain one job for every \$35,000 provided by the SBA. The maximum loan is \$1,000,000 for job creation. Companies located in Kilgore have access to the program through the East Texas Regional Certified Development Company.