



President's Remarks

**Message from the President and CEO
Patrick J. MacKrell**



Dear Friends,

We are frequently asked about limits on our loan amounts. More often than not, our lending partners are surprised - not by the upper limit of our participation, but the lower limit. The minimum loan amount for our NYBDC and Statewide loan programs is \$30,000. The minimum loan amount for the 504 loan program is established by the SBA and is currently \$50,000. The advent of the SBA Express Program, which provides for a 50% loan guaranty on lines of credit and term loans up to \$350,000, has resulted in a decrease in the number of smaller loans we are being asked to look at, but it has not cooled our interest in these smaller loans. Clearly, the Express Program promotes accessibility to an SBA guaranty, but sometimes a 50% guaranty is not enough. We can help with your smaller loans through NYBDC participation. NYBDC will process and close the loan and reduce your exposure by an increased SBA guaranty (as high as 85%) and our participation in the loan...share the risk, keep the relationship.

Our [Success Story](#) this month takes us to Willsboro, N.Y. and a partnership with Champlain National Bank to support the expansion of a local convenience store to a full-service market, filling the gap created with the closure of two chain stores in the community. Champlain National Bank is one of the many banks that use NYBDC as its SBA department. The support provided by the SBA guaranty and the NYBDC participation reduced the bank's exposure on the loan while permitting it to serve a customer and community with a much needed resource.

This month the [Employee Spotlight](#) shines brightly on Amy Esposito in our Servicing/Credit Department. I am a little disappointed with this item since it understates Amy's contribution to our organization. Unfortunately, Amy is too modest and unassuming to give us too many details about herself, but you can be sure that we all appreciate her quiet demeanor and tremendous skill. We also look forward to seeing her son, Connor, on Halloween each year.

Assistance for manufacturers in New York State is our topic for this month's [Partner Page](#). Assistant Deputy Commissioner Jeffrey Boyce writes about the Manufacturing Assistance Program (MAP) which provides grants to assist businesses to more effectively compete in the global marketplace and to better safeguard jobs for New Yorkers.

SBA 504 Program Effective Rates
10 Year Term (\$1MM+).....6.30%
20 Year Term (\$1MM+).....6.29%



Success Story of the Month

Country IGA, Inc. Champlain National Bank



Borrower:	Mark McKenna
Where:	Willsboro, NY
Banker:	George Sherwin
Bank Partner:	Champlain National Bank
NYBDC Loan Officer:	Marlies Capobianco
Loan Type:	SBA-PLP NYBDC: \$100,000
Total Financing:	\$200,000

The rural community of Willsboro on Lake Champlain had only a single grocery store - a Tops Market that had been a Grand Union before that chain's bankruptcy. Then Tops Market decided to leave the area. And then there were none.

Residents shopped in two convenience stores, but once Tops Market closed, they had to drive 25 miles to Plattsburgh for all but the most basic items. This long drive represented a hardship in winter for everyone, but it was also a year-round challenge for the many area retirees who live on fixed incomes. Of course, the problem grew more acute as gas prices rose.

Mark McKenna was already in the grocery business in Willsboro, although in a limited space. He operated the Country Store, one of the two convenience stores in the community. Therefore, he was ideally positioned to recognize that the closing of the Tops Market represented both a concern for residents and a business opportunity. He decided to reopen it and restore full-service grocery shopping in Willsboro.

McKenna received a bridge loan from Champlain National Bank, granted on condition that NYBDC also participate and provide a 75 percent U.S. Small Business Administration guaranty. McKenna used the bridge loan to make improvements on the property, painting it from top to bottom, for example, and to purchase equipment, including coolers, computers and cash registers. Meanwhile, George Sherwin at Champlain National coordinated a take-out with NYBDC, each lender ultimately providing \$100,000 and NYBDC providing the needed guaranty through the SBA Preferred Lender Program. The store's rural location met an SBA public policy goal, earning special consideration.

"I couldn't have asked for better service," said McKenna. "My bank handled it all for me and dealt with NYBDC, though I did have some good conversations with Marlies Capobianco at NYBDC. Everyone was very friendly, willing to help and get things done. It all happened in a very timely way."

The former Tops Market was closed for only 30 days during renovations, reopening a year ago as Country IGA. Willsboro's only full-service grocery store, it employs 12 year round, adding three employees to

handle increased business during the summer.

"They put me in business," said McKenna of NYBDC.



Lender's Corner

Partners...

By Patrick MacKrell
President and CEO,
NYBDC



In meetings with bankers across the state, a common theme is the competitive environment in the small business lending area. We are often asked how we handle referrals and manage competition among our various lending partners. Clearly, as a consortium of 146 banks, we cannot favor one over the other.

The vast majority of the loans we consider come to us as a result of a referral from a lending partner seeking to share the risk on a challenging credit, rely on our expertise as SBA 7(a) lenders, obtain below market financing for customers that are zone certified businesses or access the 504 loan program. Our SBA 7(a) and conventional loan referrals are almost always referred to us by a lending partner. However, direct inquiries from or on behalf of the borrower, including inquiries from economic development professionals about the 504 and Empire Zone loan programs, are increasing as these programs become more widely known and accepted. Additionally, our web site generates interest in our loan programs.

We have been well served by a few simple policies that help us maintain the delicate balance necessary to serve our lending partners fairly despite the intense competition. If we receive a direct inquiry from or on behalf of a borrower, we first seek to determine whether the borrower is working with a lender on the project.

- If the borrower is working with a lender, we work with that lender until the borrower advises us not to.
- If the borrower is not working with a lender, we ascertain the borrower's bank (or banks) of account and refer the borrower to its bank (or banks) of account for the transaction. If the borrower has no credit relationship with its bank of account, we provide a lender contact at the bank of account.

If the bank of account requests us to consider participation in the project or the borrower requests that we work with a particular lending partner, we honor that request. We never steer or direct a borrower away from the lender that brought us into the transaction.

While our mission is to provide access to capital for small businesses in New York State, our goal is to do that in participation, not competition, with our lending partners. Our loan policy requires that we seek a partner in each and every transaction. In those rare cases where we proceed with the transaction without a lending partner, we require, as part of our approval process, an explanation for the absence of a lending partner and continuing efforts to identify a lending partner subsequent to the approval.

We rely on referrals from our lending partners and recognize that lending partners must be confident of our support and loyalty in consummating the transaction. There is no question that we must be able to generate revenue to support our operations, but this is not the only or best measure of our success. The most important measure is how well we support our lending partners' efforts to provide access to capital.



News Highlights

NBT Bank, N.A. Leading 504 Lender in Central NY

On March 28, 2007, SBA District Director B. J. Paprocki presented NBT Bank, N.A. with the FY 2006 504 Third Party Lender of the Year award for Central New York.



The award was presented at a luncheon held at the Yahnundasis Golf & Country Club in New Hartford, N.Y. NBT Bank approved seven loans during the period. On hand to accept the award for NBT were President & CEO Marty Dietrich and President of Commercial Lending Jeff Levy. In accepting the award, NBT Bank expressed appreciation to the SBA, Mohawk Valley CDC and Empire State CDC: The 504 Company, noting that its lenders have used the 504 program to provide their customers with the widest range of alternatives for their fixed asset financing. Additionally, the bankers expressed strong support for the partnership between Mohawk Valley CDC and Empire State CDC. The SBA and Empire State CDC will take applications (loan applications that is) for the FY 2007 award through September 30, 2007.

Community Partner Update - Orange County Partnership



The Orange County Partnership is a county-wide, not-for-profit, economic development agency that works to enhance the quality of life in Orange County and increase the standard of living in the county by expanding the tax base and creating new, better-paying jobs. NYBDC and Empire State CDC: The 504 Company are pleased to welcome the Orange County Partnership (www.ocpartnership.org) as a Community Partner.

EssentialConnections.org \$100,000 Emerging Business Competition



On April 5, 2007 e2e Materials of Ithaca (www.e2ematerials.com) was selected as the winner of the Emerging Business Competition. Governor Eliot Spitzer assisted NYBDC's Pat MacKrell and M&T Syracuse Regional President and NYBDC Board Member Allen Naples in presenting the prize check. In conjunction with Cornell University, e2e Materials developed technology that enables the creation of fully biodegradable composite materials made of renewable fibers and soy protein, achieving strength properties ranging from cork-board to midrange steels. The company, which is currently prototyping and developing office furniture and skateboards for clients, intends to locate its manufacturing facility in Central New York.

Member Bank Update - United International Bank



United International Bank (www.uibbank.com) is a community bank based in Flushing, N.Y. It recognizes the contribution of Asian-Americans to the social and economic vitality of New York City and is committed to serving that community. NYBDC is pleased to welcome United International Bank - our newest member - as our 146th member bank. It is important that NYBDC diversify the reach of its loan programs by working with banks throughout New York State.

SBA Transfers Progress Development Corporation Loans to Empire State CDC: The 504 Company

The SBA has directed the transfer of the Progress Development Corporation's SBA 504 loan portfolio to Empire State CDC: The 504 Company. This applies to closed loans as well as loans in process. Empire State CDC will notify each borrower and third party lender of the transfer by letter. Cedric Carter (ccarter@nybdc.com), our loan officer assigned to Orange, Rockland and Sullivan counties, will coordinate the transfer of loans in process. Nancy Reinhart (nreinhart@nybdc.com), our head of loan servicing, will handle the servicing aspects of the closed loans and notifications to borrowers and lending partners. Empire State CDC: The 504 Company is the only CDC (other than Progress) that has been and remains active in this three-county area, and we have terrific relationships with the banks in the region. Our portfolio, prior to the integration of the Progress Development Corporation loans, comprises 38 loans for \$12.8 million in Orange, Rockland and Sullivan counties, including 16 loans in Orange County. We also have 19 loans that are authorized and on commitment in the region, including 17 loans in Orange County.

NYBDC on the Move in NYC

NYBDC has signed a lease for a new office to be located at 5 Hanover Square, New York, New York. We expect to relocate our New York City office in June or July, upon completion of renovations. For those of you familiar with the location of our Albany office at the intersection of Beaver and North Pearl Streets, our New York City office will not be hard to find. Hanover Square is at the intersection of Beaver and Pearl Streets.

Congratulations to our SBA Award Winners

Eugene Cortes, president of NYBDC borrower Clarkstown International Collision, Inc., was named Small

Business Person of the Year by the SBA New York District Office. Clarkstown International Collision, Inc. is a full service auto body repair shop located in Rockland County. The proceeds of the NYBDC 7(a) loan were used to fund the acquisition and improvement of his repair facility in Nanuet (Rockland County) N.Y.

Sun Ki Chong, owner of Empire State CDC: The 504 Company borrower Sun Chong's Tae Kwon Do Center, Inc., was named Small Business Person of the Year by the SBA Buffalo District Office. Sun Chong's Tae Kwon Do Center, Inc. provides martial arts instruction at four locations in Western New York. Empire State CDC: The 504 Company partnered with HSBC Bank to provide construction and permanent financing for the facility in Lancaster (Erie County), N.Y.

Robert C. Jussen named Director of NYBDC

At the March 2007 NYBDC Board of Directors meeting, Robert Jussen of HSBC Bank, USA was appointed as a director. He is the Senior Vice President and Executive Credit Officer in charge of Small Business Credit at HSBC and has additional oversight responsibility for small business risk management. Rob is well known to NYBDC and Empire State CDC: The 504 Company as a strong advocate of our partnership. He was the NYBDC Banker of the Year in 2005. As many of you know, the first president of NYBDC, David Duggan, was Rob's grandfather.

Empire State CDC: The 504 Company

We are six months into our fiscal year and continue to move up the national charts for 504 loan approvals. There are 279 certified development companies in the country; we now rank 7th in loan approvals, up from the 12th spot for the same period last year. Strong support from our lending partners across New York state has helped us increase the number of loan approvals. Although last year was a great year, we are at 158% of last year by number of loans and 202% by dollar amount. Thanks for your continuing support.



Upcoming Events

Small Business Excellence Awards

Two dates/locations for this event are:

ALBANY - Monday, May 7, 2007, 11:00am to 1:00pm
at The Desmond Inn and Conference Center

SYRACUSE - Friday, May 11, 2007, 11:00am to 1:00pm
at The Doubletree Hotel (formerly The Syracuse Wyndham)



Act now to reserve your place and secure a nomination for your small business customer:

Reservations: <http://www.nywbc.org/form/add.php>

Nominations: <http://www.nywbc.org/form/selection.php>

[Click here to see a full-size, downloadable PDF version](#)



Employee Spotlight

Amy Esposito, Assistant Vice President



Amy underwrote business loans at banks large and small in developing the skills she now employs as Senior Credit Analyst in the Credit Underwriting and Loan Servicing Department of NYBDC's Albany office.

She enjoys the comfortable scale of the community bank where she worked as a teller while pursuing her Bachelor of Science degree in Business Administration and her MBA, both from The College of Saint Rose in Albany. Joining NYBDC in 2003, she found a compact, efficient organization that operates like a community bank lender for small businesses across the state. She underwrites new loan requests; supports lenders in the Albany, New York City, Long Island, Buffalo and Syracuse offices; and assists with the processing of SBA loan packages.

When she performs annual reviews on the existing loan portfolio, she often speaks with borrowers directly, combining her customer service experience with well-honed expertise in underwriting that includes a stint with FleetBoston Financial as a Credit Analyst handling loans for middle market commercial customers.

With her experience in underwriting, analysis and review, Amy has built a valuable skill-set for enabling NYBDC's partner banks to expand their portfolios while limiting risk.

Now living in Nassau (Rensselaer County), NY with her four-year-old son Connor, Amy loves spending time with family and friends and enjoys running, cardio kickboxing, baking and traveling.



Partner Page



State Program Awards Grants to Spur Manufacturing Investments

By Jeffrey Boyce

Manufacturing is vital to New York State, employing about 10 percent of the total workforce. It remains one of our most important sources of creativity, innovation and productivity. Manufacturing is indeed an engine that drives economic growth and a higher standard of living.

SBA 504, MAP Work Well Together

The SBA 504 loan program partners nicely with the MAP. Empire State CDC: The 504 Company can provide long-term, fixed-rate, subordinate mortgage/lien financing for up to \$4 million for manufacturers in New York State to finance the acquisition and/or improvement of owner-occupied manufacturing facilities, machinery and equipment. Through this program, a manufacturer may finance up to 90 percent of the project. The most recent rates are 6.29 percent financed for 20 years (real estate) and 6.30 percent financed for 10 years (machinery and equipment).

For more information on the SBA 504 loan program, contact Empire State CDC: The 504 Company, at 1-800-923-2504 or visit www.nybdc.com.

To stimulate the state's regional economies and encourage New York manufacturers to make major investments that improve the output and long-term competitiveness of their facilities, New York State unveiled the Manufacturing Assistance Program (MAP) in November 2005. Administered by Empire State Development, the MAP program awards grants of up to \$1 million based on the size of facility investments,

quantifiable improvements in productivity and overall benefits to the manufacturer and the regional economy.

MAP encourages manufacturers to invest in new and more productive technologies to enhance their overall competitiveness. In addition to underscoring the importance of New York's manufacturing sector, MAP structures funds to assist businesses to more effectively compete in the global marketplace and better safeguards jobs for New Yorkers.

New York state manufacturers eligible for MAP funding must employ 50 to 1,000 workers and export at least 30 percent of their production beyond the immediate region, or supply at least 30 percent of their production to a prime manufacturer that exports beyond the region.

Eligible projects must include investments of at least \$1 million to solidly improve the productivity and/or competitiveness of a manufacturing operation. This can be manifested in new machinery and equipment purchases; building and infrastructure improvements; changes in manufacturing process or layout; increased market share; resource conservation; pollution prevention or worker training. As for employment requirements, MAP stipulates that applicants commit to retain 85 percent of their current workforce for a five-year project period. New job creation is not required, but most MAP-funded projects have also added jobs.

MAP projects are evaluated based upon the magnitude of quantifiable improvements in productivity and their overall value to the competitiveness of the manufacturer, the amount of private investment leveraged and the economic impact of the manufacturer within the regional economy.

Through the Manufacturing Assistance Program, Empire State Development has funded a diverse range of manufacturing initiatives in nearly every region of the state. Grant awards to date have totaled nearly \$13 million and have leveraged corresponding facility investments of approximately \$460 million. These investments have dramatically improved the competitiveness of New York manufacturers and ultimately enhance the business environment and quality of life for all who live and work in the Empire State. In addition, MAP-funded projects are projected to create 420 new jobs and support 6,388 existing jobs. Numerous other projects are currently under review.

For more information on the Manufacturing Assistance Program, contact Jeffrey Boyce, Assistant Deputy Commissioner for Manufacturing Services, at 518-292-5340, visit www.nylovesbiz.com, contact an ESD regional office or call 1-800-STATE-NY.



Loan Approval Portfolio

87 Total Loans Approved in March/April 2007 for a Total Amount of \$50,002,500
 Congratulations to our partner banks, referral sources, community partners, SBA and the NYBDC staff

15 loans approved in the Capital District/Southern Tier Region

Business Type	City	Partner Bank	Referral Source	Total Amount
Jewelry Retailer	Albany	Bank of Bennington	Mike Kolanach	1,473,000
Hotel/Motel	Albany	HSBC Bank	Anjani Pandya	811,000
Spring Manufacturing - Equipment	Horseheads	Five Star Bank	James Battersby	748,000
Restaurant	East Greenbush	KeyBank	Pat Mucci	716,000
Restaurant/Bar	Albany	1st National Bank of Scotia	Megan Daly	700,000
Hotel/Motel	Horseheads	1st Constitutional Bank	Irv Wichek	596,000
Spring Manufacturing - Real Estate	Horseheads	Five Star Bank	James Battersby	470,000
Restaurant	Binghamton	M&T Bank	Joanne Smolinsky	295,000
Ophthalmologist Practice	Schenectady	1st National Bank of Scotia	Bonnie Douglas	290,000
Adhesive Strips Manufacturing	Albany	KeyBank	Joyce Weiler	259,000
Plastic Blower Molder	Cortland	Pending	Linda Dickerson Hartstock	250,000
Wholesale Roofing & Siding Supplies	Schenectady	None	Existing Borrower	241,000
Car Rental	Albany	None	Existing Borrower	195,000
Sign Shop	Oneonta	NBT Bank	Christine Amos	111,000
Wholesale Roofing & Siding Supplies	Schenectady	None	Existing Borrower	100,000
TOTAL AMOUNT:				7,255,000

12 loans approved in the Central/Northern New York Region

Business Type	City	Partner Bank	Referral Source	Total Amount
Commercial Printing / Fulfillment / Distribution	Plattsburgh	Glens Falls National Bank	Carl Schraver	1,206,000
Hotel/Motel	Queensbury	CIT Small Business Lending	Anina Butler	1,030,000
Motel	East Syracuse	Community South Bank	Scott Gilman	1,009,000
Recreational Facility	Halfmoon	Ballston Spa National Bank	Becky Christner	497,000
Cabinet Maker	Plattsburgh	Tupper Lake National Bank	Craig Cashman	323,000
Restaurant	Malta	Ballston Spa National Bank	Phillip Engborg	300,000
Restaurant	Saratoga Springs	CIT Small Business Lending	Bob Rabuck	249,000
Snowmobile Dealer	Poland	KeyBank	Pat Mucci	206,000
Manufacturer of Ceramic & Glass Items	Syracuse	Solvay Bank	John Bandoblu	174,000
Cabinet Maker	Plattsburgh	Tupper Lake National Bank	Craig Stevens	150,000
Chiropractic Office	Plattsburgh	Tupper Lake National Bank	Craig Cashman	100,000
Limited Service Restaurant	Amsterdam	NBT Bank	John Lesniewski	72,000
TOTAL AMOUNT:				5,316,000

21 loans approved in the Hudson Valley Region

Business Type	City	Partner Bank	Referral Source	Total Amount
Wholesaler of Medical Supplies	Middletown	Hudson Valley Bank	Frank Armstrong	1,500,000
Preschool for Children with Special Needs	Westchester	Community Mutual Savings Bank	Chris Strauss	1,480,500
Motorcycle Dealership	White Plains	Park Avenue Bank	Thomas Economou	1,040,000
Hotel	New Windsor	Unity Bank	Sanjay Patel	722,000
Traffic Advisory & Signaling Systems	Kent	Mahopac National Bank	John Kraus	701,000
Law Practice	Goshen	Provident Bank	Damian Doyle	434,000
Rental Company	Saugerties	First Niagara Bank	Jerilee Beaudoin	414,000
Restaurant	Ossining	Flushing Savings Bank	Ashok Kirpalani	301,000
Restaurant	Columbia	National Union Bank of Kinderhook	Nathan Winch	300,000
Materials Wholesale & Underground Utilities	Rosendale	Rondout Savings Bank	James Davenport	282,000
Retail Clothing	Woodstock	Bank of America	Greg Briggs	266,000
Bakery	Mount Vernon	Hudson Valley Bank	Nick Marra	262,000
Supplier of Underground Drainage Supplies	Ulster	Rondout Savings Bank	James Davenport	256,000
Restaurant	Columbia	National Union Bank of Kinderhook	Nathan Winch	250,000
Steel Fabricator	Chester	Provident Bank	Nicole Bartuccelli	249,000
Plumbing	Shrub Oak	JP Morgan Chase	Laurie Hartman	241,000
Restaurant	Chatham	None	Nate Winch	219,000
Veterinary Practice	Hastings-on-Hudson	M&T Bank	Josephine Lore	202,000
Supplier of Underground Drainage Supplies	Ulster	Rondout Savings Bank	James Davenport	170,000
Restaurant	Eastchester	Hudson Valley Bank	Niall Henry	150,000
Family Nurse Practitioner	Monticello	Catskill Hudson Bank	Michelle Esposito	102,000
			TOTAL AMOUNT:	9,541,500

24 loans approved in the New York City/Long Island Region

Business Type	City	Partner Bank	Referral Source	Total Amount
Paper & Plastic Distributor	Brooklyn	Flushing Savings Bank	Glenn Chua	2,000,000
Bakery	Jamaica, NYC	Hudson Valley Bank	Nick Marra	1,682,500
Dental Practice	Bronx, NYC	Mahopac National Bank	Anthony Palmesi	1,675,000
Marble Countertop Fabrication	College Point	Bank of America	Rob Morel	1,500,000
Commercial Printing - Real Estate	Long Island City	Bank of America	Shirley Leung	1,393,000
Retail Home Furnishings	Bridgehampton	Bridgehampton National Bank	Aidan Wood	1,214,000
Medical Services	Bronx	The Bank of East Asia	Evan Hakalir	906,000
Laundromat & Dry Cleaner	Bronx	Woori America Bank	Jong Won Choi	829,000
Physician	New York	Pending	Anthony DeMattia	824,000
Wholesale Auto Parts	Bronx	M&T Bank	Eugene Sullivan	766,000
Rubbish Removal Service	Jamaica	Flushing Savings Bank	Stephen Bellino	763,000
Supermarket	Hollis	Nara Bank	Lucia Eun Hee Lim	742,000
Steel Fabricator	Bellport	New York Commercial Bank	Robert Stratford	673,000
Manufacturer of Health Products	Copague	Commerce Bank	Steve Artz	635,000
Special Trade Contractor - Iron Work	Brooklyn	GE Capital Corp.	Larry Sherman	619,000
Engine Replacement & Repair	Amityville	Bank of America	Todd Flamenbaum	580,000
Gallery	New York	HSBC Bank	Basant Kedia	516,000

Magazine Publisher	New York	M&T Bank	Eugene Sullivan	516,000
Dental Practice	New York	Citibank, NA	Nancy Savis	496,000
Real Estate Broker	Middle Village	HSBC Bank	Loretta Mathushek	449,000
Orthodontist	Bronx	Pending	Peter Amato	360,000
Bathroom Partitions Distributor	Farmingdale	State Bank of Long Island	Daniel Lehan	323,000
Dental Practice	New York	Bank of America	Warren Krug	280,000
Commercial Printing - Equipment	Long Island City	Bank of America	Shirley Leung	208,000
			TOTAL AMOUNT:	19,949,500

15 loans approved in the Western New York Region

Business Type	City	Partner Bank	Referral Source	Total Amount
Physician	Penfield	Canandaigua National Bank	Brendon Crossing	1,508,000
Locomotive Repair	Livingston	First Niagara Bank	Bob Moore	1,500,000
Manufacturer of Rubber Molded Products	Amherst	First Niagara Bank	Paul Leone	701,000
Salon/Spa	Rochester	Northwest Savings Bank	Kevin Ellis	657,000
Veterinary Practice	Amherst	M&T Bank	Elizabeth Kraus	546,500
Commercial Printing & Graphic Design	Buffalo	First Niagara Bank	John Giblin	500,000
Hotel	Dunkirk	Business Loan Express	Eric Hjalmsquist	462,000
Rail Components Manufacturer	Hornell	First State Bank	Diane Lantz	362,000
Retail Furniture	Clarence	Greater Buffalo Savings Bank	Peter Leonard	323,000
Winery	Geneva	Five Star Bank	Todd Andrews	317,000
Automotive Customizing	Rochester	Bank of America	Greg Briggs	309,000
Medical Practice	Amherst	M&T Bank	Elizabeth Kraus	262,000
Motorcycle Dealership	Newstead	Bank of Akron	Richard Rogers	214,000
Mexican Restaurant	Monroe	Canandaigua National Bank	Brendon Crossing	150,000
Automotive Repair	Hopewell	M&T Bank	Kevin DiGiacomo	129,000
			TOTAL AMOUNT:	7,940,500
			TOTAL ALL REGIONS:	50,002,500



Current Interest Rates

SBA 504 Program Effective Rates

20 Year Term (\$1MM+).....6.29%
20 Year Term (under \$1MM).....6.74%
10 Year Term (\$1MM+).....6.30%
10 Year Term (under \$1MM).....
.6.84%

NYBDC Loan Rates

Loan Purpose	Repayment Term	Current Interest Rates
Working Capital	3 to 5 years	3 Years - 7.30% - 8.30%
		5 Years - 7.30% - 8.30%
Equipment Acquisition or Refinance	5 to 10 years	5 Years - 7.30% - 8.30%
		7 Years - 7.32% - 8.32%
		10 Years - 7.39% - 8.39%
Purchase/Construct or Refinance a Building	15 to 20 Years	10 Years - 6.89% - 8.19%
		15 Years - 7.13% - 8.43%
Empire Zone Loans	Up to 15 Years	Fixed at funding: Yrs 1 and 2: Prime minus 2% Thereafter: Prime minus 1%
Prime Rate is 8.25%		Interest Rates as of 4/23/07



Contact Us

Office Locations

Headquarters Albany Office

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Albany, NY 12207
518-463-2268 - Fax 518-463-0240

New York City Office

633 Third Avenue
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212-803-3672 - Fax 212-803-3675

Long Island Office

68 South Service Road
Melville, NY 11747
631-465-2193 - Fax 631-465-2195

Buffalo Office

300 International Drive
Williamsville, NY 14221
716-626-3423 - Fax 716-626-3001

Syracuse Office

290 Elwood Davis Road
Liverpool, NY 13088
315-453-8195 - Fax 315-453-8197