

## In the Spotlight...

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# BAY COLONY

DEVELOPMENT CORP.

**Our Mission** – Stimulate economic development through the creation and preservation of jobs by providing healthy companies with fixed asset financing at affordable rates and reasonable terms with our experienced staff, integrity and our commitment to our clients.

**Our Background** – Bay Colony Development Corp is a private non-profit corporation, who works with bank loan officers, accountants, real estate brokers, attorneys and their clients to identify and structure the most beneficial financing program appropriate to the needs of the project. Bay Colony has grown to be one of the larger certified development companies in the nation offering the SBA 504 program. Bay Colony was formed in 1981 and was one of the first SBA Accredited Lenders (1991) and Priority Lenders (1996) in the country. Bay Colony has funded quality loans in excess of \$600 million to well over 1200 growing businesses throughout Massachusetts, Rhode Island, New Hampshire, Connecticut, and Vermont representing nearly \$1.7 billion dollars in total project financing.

**Our Blueprint for Success** – What most people are not aware of is that 98% of businesses in New England meet the basic eligibility requirements for SBA 504 financing. It is our job to educate our clients of those eligibility requirements to be able to offer the client the best financing at affordable terms. The SBA 504 program offers the borrower a smaller contribution requirement than traditional financing and offers a Lender a lower loan-to-value once the SBA loan funds.

**Contact Information** – If you are interested to learn more or may have a potential loan request that may benefit one or more of your customers please feel free to reach out to our Western Massachusetts Business Development Officer, Heather Storme. She can be reached at 508.735.5171 or at [hstorme@baycolony.org](mailto:hstorme@baycolony.org) for further assistance. For more company information please visit our website [www.baycolony.org](http://www.baycolony.org).

Below are projects that we have recently financed as part of the SBA 504 Program.



Lexington Dental Associates



Hunter's Grill



Personal Care Physicians, LLC



Padula Brothers