



CEN·CAL
Business Finance Group

January 2022 Newsletter

SBA 504 20-year rates 3.067%, fixed.

SBA 504 25-year rate 3.213%, fixed.

SBA 504 25-year REFI rate 3.227%, fixed.

SBA 504 10-year rates 3.070%, fixed.

**City Revolving Loan fund rate 6.25%, fixed.
City Business Recovery Loan Fund Rate: Prime + 0%.**

Rate information: Rates increased slightly to just over 3.00%. We do expect rates to slowly creep up throughout 2022. The Feds are expected to raise rates 3 times this year.

Our long-time Board member, Debbie Long, recently retired from our Board of Directors. We would like to thank Debbie for more than 20 years of service and commitment to Cen Cal. Katie Miller from Valley Republic Bank was voted in as her replacement. We want to welcome Katie to Cen Cal.

For the First Quarter, we had 9 SBA approvals from 7 different Lenders. Fresno First Bank and Central Valley Community Bank each have 2 approvals. Mechanics Bank, WestAmerica Bank, Community West Bank and Tri Counties Bank each have one loan approval. THANK YOU to all our participating banks for your referrals. SBA processing times are slowing again due to staffing issues related to the current surge in Covid numbers. Current processing time are 15 business days for Loan approvals and 20 for Loan modifications.

BUSINESS RECOVERY RLF MICRO LOANS are still available for working capital loans for businesses recovering from the effects of Covid-19 **in the City of Fresno**. Thank you.

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The SBA 504 Real Estate Program continues to be a great way to finance the acquisition and/or construction of commercial real estate for owner-users. 504 loans can be used to finance up to **90%** of the cost of your real estate project. 504 Loan can also be used to finance up to 85% of the cost of special use properties, such as cold storage facilities and surgery centers.

For Additional Information Contact: Cal Cain (559) 905-5636 or (559) 227-1158