



CEN·CAL
Business Finance Group

June 2023 Newsletter

SBA 504 20-year rates 6.381% fixed.

SBA 504 25-year rate 6.329% fixed.

SBA 504 25-year REFI rate 6.347%, fixed.

SBA 504 10-year rates 6.036%, fixed.

City Revolving Loan fund rate 11.5%, fixed.

Rates rise in June.

Rate information: Rates Decreased 31 basis points (0.31%). We do expect more rate adjustments through the rest of the year. Inflation is still up but wages remained stable last month. **We expect some easing of the debt refinance rules by the SBA with the new SOP that is coming out this month. We expect to be able to do more refinancing of 7(a) variable rate loans.**

The SBA's turnaround time for approvals is 2.7 business days, and servicing action times are also 3.8 business days.

Year to date we have 13 SBA approvals. California Bank & Trust had their first approval with us for this year. Tri Counties Bank now leads with 4 SBA approvals followed by Premier Valley Bank with 2 approvals and 5 banks with 1 one approval each for California Bank & Trust, Bank of America, WestAmerica Bank, Access+Capital, United Security Bank, Fresno First Bank and Citizens Business Bank. THANK YOU to all our participating banks for your referrals.

City of Fresno RLF MICRO LOANS. Both Our Legacy RLF fund and the Business Recovery RLF fund are completely advanced (No Availability). The total Legacy RLF fund is over \$750,000. Our Business Recovery RLF fund is \$830,000. We are meeting or exceeding all our goals for our 2 RLF funds. Cen Cal has been an "A Rated" EDA Micro Lender for the past 5 years.

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, urgent care, and surgery centers.

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

Congratulations Jay Gill For His Appointment to United Security Bancshares Board of Directors

Congratulations to our Cen Cal Board Member, Jay Gill, who was recently appointed to The Board of Directors of the Fresno based United Security Bancshares. Jay who is President and CEO of Gill Automotive Group owns and operates 11 automotive dealerships representing 13 different brands in California and Hawaii and has agricultural interests in central California. He is a graduate of California State University, Fresno where he received a bachelor's degree in engineering. In addition to serving on the Cen Cal Business Finance Group Board of Directors for the last 5 years, Jay serves on the boards of Mid-Valley Water, Chrysler Minority Dealer Association, and Ford Minority Dealer Association.



Cen Cal Welcome Fresno State Intern, Katelyn Robinson



Cen Cal would like to welcome our newest intern from Fresno State University to the team. Katelyn recently graduated from Fresno State University in May 2023 with a Bachelor of Science degree in Business Administration, Finance. Katelyn is planning to go into the banking industry. Raised in Fresno, California, Katelyn attended Clovis West High School and graduated in 2018. Katelyn is the daughter of David and Penny Robinson.