



CEN • CAL
Business Finance Group

February 2024 Newsletter

SBA 504 25-year rate 6.381% fixed.

SBA 504 20-year rates 6.490% fixed.

SBA 504 25-year REFI rate 6.410%, fixed.

SBA 504 10-year rates 6.526%, fixed.

City Revolving Loan fund rate 11.50%, fixed.

Rates increase slightly in February.

Rate information: Rates increased 2 basis points (0.02%). We do expect more rate adjustments through the rest of the year. Rates should be stable for the next 6 months. There has been an easing of the debt refinance rules by the SBA with the new SOP.

We are happy to announce we opened our Bakersfield office on February 1, 2024.

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

We had 2 SBA approvals in January, year to date we have 11 SBA approvals. Tri Counties Bank leads with 3 SBA approvals followed by Central Valley Community Bank with 2 approvals, American Riviera Bank, Citizens Bank, Mission Bank, Premier Valley Bank, Pacific Premier Bank and Santa Maria Community Bank all with one (1) approval. 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).

Cen Cal opened our new Bakersfield Office on February 1, 2024. More details to follow.

The SBA 504 Real Estate Program continues to be a great way to finance the acquisition and/or construction of commercial real estate for commercial 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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Cen Cal Welcomes its Latest Team Members In Bakersfield



Lisa Carbajal, a Bakersfield native with over 30 years of banking expertise, assumes the role of Senior Loan Officer at our Bakersfield Office. Engaged in community initiatives, such as the African American Network of Kern County, JJ's Legacy, and the Latina Leaders of Kern County.



Harinder Kaur, a Bakersfield resident of 18 years, boasts 10 years of banking experience. Currently, she holds the position of 504 Loan Underwriter at our Bakersfield Office.



Eli Vera, a Bakersfield native, gained initial professional experience interning at Midstate Development during her tenure at Cal State Bakersfield. Subsequently, she transitioned into the position of Loan Closer, amassing four years of valuable experience in lending.