



CEN·CAL
Business Finance Group

April 2024 Newsletter

SBA 504 25-year rate 6.69% fixed.

SBA 504 20-year rates 6.76% fixed.

SBA 504 25-year REFI rate 6.71%, fixed.

SBA 504 10-year rates 6.58%, fixed.

City Revolving Loan fund rate 11.50%, fixed.

Rates increase slightly in April.

Rate information: Rates increased 20 basis points (0.20%). We do expect more rate adjustments through the rest of the year. Rates should continue to 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 1 SBA approval in March, year to date we have 12 SBA approvals. Tri Counties Bank leads with 3 SBA approvals followed by Central Valley Community Bank and Community Bank of Santa Maria with 2 approvals each, followed by American Riviera Bank, Citizens Bank, Mission Bank, Premier Valley Bank, and Pacific Premier Bank all with one (1) approval. THANK YOU to all our participating banks for your referrals.

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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Newsletter Features

Joy Marshall Retirement



After 8 years as our loan closer, Joy is retiring from full-time work. She will be switching to part-time work and helping us with our existing portfolio. We are pleased that Joy will continue with us for a while longer.

Frank Gallegos 10-year Anniversary



On April 1, 2024, Frank celebrated his 10th Anniversary with Cen Cal.