



Small Business Finance

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CDC SMALL BUSINESS FINANCE

Financial and Social Impact, 2016

- Small business loans: 471
- Small businesses and microenterprise direct financing provided: \$38.3 million
- Loans Packaged (7a): 1,851 for \$287,932,381
- Jobs created/retained: 7,858

Contact

2448 Historic Decatur Rd.
Suite 200
San Diego, CA 92106
P: 800.611.5170

Since 1978 CDC Small Business Finance (CDC) has served and responded to the needs of the small business community. The nation's leading SBA 504 lender, the nonprofit CDC has created more than 182,000 jobs and funded more than 11,000 small businesses via its SBA 504, Community Advantage (7a), SBA Microloan and other loan programs. Its success in the SBA 504 arena has allowed CDC to reinvest earned capital into developing its successful community loan programs, which target small, minority-owned and micro-businesses that encounter difficulty accessing traditional sources of capital or are considered "near bankable." As a mission-driven economic development organization, CDC is committed to providing access to capital and technical assistance to all small businesses. CDC's other loan offerings include a CDFI (Bankers Small Business CDC of San Diego) and the Community Adjustment and Investment Program (CAIP). CDC provides its loan programs primarily in California and Arizona.

Success Story: Casa de Espanol, Sacramento, CA

Mexican native Maria Harrington has dedicated her life to sharing her Latino heritage, so much so that she started her own school to teach children and adults Spanish. Harrington opened Casa de Espanol in downtown Sacramento in 2011 and with steady growth soon outgrew her original space. She found a new 4,000-square-foot location, which would double the school's space, but needed cash to renovate the facility. She turned to CDC Small Business Finance which helped her secure a \$64,000 SBA Community Advantage loan. The expanded space will allow the school to continue to grow. Casa de Espanol succeeds by merging its language curriculum with authentic Latino activities and scenarios to engage each student. Not only do students learn Spanish, they gain insight of the Latino culture.

