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Commercial Loans | Mercantile Capital Corporation Reports Record-Breaking 2011

January 13, 2012 by Admin
Filed under: Business Loans



ORLANDO, Fla.—(BUSINESS WIRE)— Mercantile Capital Corporation , that not long ago non-stop new offices in the Old Florida National Bank office building on Court Avenue in Downtown Orlando, reported it had a record-breaking year in 2011.

Chris Hurn, arch senior manager officer at Mercantile Capital Corporation, mentioned the 8 year aged definite closed 57 blurb loans in 15 states in 2011 to financial blurb actual estate projects valued at more than \$174.4 million, a 24 percent

enlarge over 2010.

Most important, Hurn said, the loans helped emanate 1,132 new jobs.

Mercantile Capital Corporation is a of the nation's largest providers of U.S. Small Business Administration (SBA) 504 loans for tiny business owners who wish to acquire, develop, or refinance their own facilities.

SBA 504 loans typically need usually 10 percent down and offer next marketplace rates and really auspicious terms, Hurn said.

In December, Mercantile Capital closed 5 loans to financial projects valued at \$18.4 million, inclusive a \$4 million loan to a West Virginia hotelier. It was Mercantile Capital's initial loan to a West Virginia company, Hurn added.

In the past 8 years Mercantile Capital has closed more than \$744.8 million value of blurb loans in 36 states that helped emanate 5,081 jobs.

Hurn mentioned he expects loan volume " and work origination " to enlarge dramatically in 2012.

"The SBA 504 loan module was created to kindle tiny business growth, emanate new jobs, and produce riches for entrepreneurs," Hurn said. "Today, the SBA 504 ranks as a of the nation's many effective mercantile impulse efforts and a of the most appropriate work generators."

Recent changes in SBA manners right away enable SBA 504 financing for a wider operation of business expenses, inclusive refinancing of stream blurb mortgages.

Hurn mentioned Mercantile Capital's largest singular loan in December 2011 financed a \$6.7 million self-storage trickery in Tallahassee.

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