



Partnering to help small businesses grow and prosper through innovative financing.

Winter Newsletter - January 2017

First State Community Bank honored as Lender of the Year at MRPC annual dinner in Salem



MRPC Chairman and Maries County Presiding Commissioner Ray Schwartze (left) and Darlene Weber, president of Meramec Regional Development Corporation, present First State Community Bank (FSCB) the Lender of the Year Award at the MRPC 2017 Annual Dinner. Donald Thompson, president of FSCB, accepts the award.

First State Community Bank was honored as the Lender of the Year by the Meramec Regional Development Corporation (MRDC) for its partnership efforts to bring jobs and private investment to the Meramec Region. Donald Thompson, president of First State Community Bank (FSCB), accepted the award at Meramec Regional Planning Commission's (MRPC) 2017 Annual Dinner Oct. 26 at the Salem Community Center @ the Armory in Salem, MO. Darlene Weber, president of MRDC, made the presentation.

FSCB and MRDC, in partnership with the U.S. Small Business Administration, partnered on financing of the B&M Quick Stop, a new convenience store, gas station and truck stop in Mineral Point, MO, in Washington County. The new business, owned and operated by Betty and Micheal Nixon, employs five full-time people and is open 24-7.

First State Community Bank was founded in 1954 in Farmington as First State Bank. The company celebrated its 50th year of service in 2004. First State Community Bank is well-known and respected in the communities it services. It reached \$1 billion in assets in

2010, making it the largest banking organization headquartered in Southeast Missouri with over 50 locations across Missouri.

MRDC, an SBA Certified Development Company, partners with local banks to provide gap financing for the SBA 504 program. MRDC also serves as a loan review board for MRPC – owned revolving loan funds. MRPC provides the staffing for MRDC.

For more information on MRPC's small business loans program, contact Maria Bancroft at 573-265-2993 or at mbancroft@meramecregion.org.

Recently Approved RLF Projects

1. Meramec Vineyards Winery — \$78,000
 2. Eagles Landing — \$26,600
 3. Country Feeds — \$135,000
 4. Aging Made Easy — \$62,175
 5. M2Shocks — \$76,510
- Total RLF Loan Funds Borrowed — \$378,285
 - Total Leveraged Private Funds — \$832,750
 - Total Jobs Created and Retained — 72

MRDC Contacts

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Meramec Regional Development Corporation is a 501 (c) 3 not-for-profit corporation that is also a Small Business Administration Certified Development Company (CDC). MRDC serves primarily Crawford, Dent, Gasconade, Maries, Osage, Phelps, Pulaski and Washington counties. MRDC is a local volunteer board making local decisions that result in job creation

Year in Review

Meramec Regional Development Corporation (MRDC) is a certified small business development company, providing SBA 504 loans to area businesses and also serves as the loan review board for Revolving Loan Funds (RLF) owned by MRPC and loans made through the Intermediary Re-lending Program (IRP). The availability of capital is critical to a growing business, and MRPC and MRDC have seen increased interest in business development in FY 16-17. New loans were added to the MRPC/MRDC portfolio, accounting for \$1,035,150 in loans.

All loans provide gap financing, are made in partnership with local banks and offer long-term, fixed rates. In fiscal year 2016-17, two SBA loans totaling \$904,000, one RLF loan totaling \$106,000 and one IRP loan totaling \$25,150 were made to businesses in Barry, Osage, Phelps and

and retention for the Meramec Region.

MRDC Board

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Don Thompson

Darlene Weber, President

Vacant

MRDC Year in Review

Washington counties. Staff also serviced a portfolio of 12 RLF loans, 31 SBA 504 loans and seven IRP loans.

Those loans combined totaled more than \$12.8 million, leveraged over \$52 million in bank and private investments and created and/or retained approximately 2,300 jobs. Staff continues to package SBA 7 loans for banks and coordinate loan and business development training for businesses and bankers.

Lending Resources

MRDC can assist with the following lending resources:

- SBA 504
- MRPC Revolving Loan Fund (RLF)
- MRPC Intermediary Relending Program (IRP)
- SBA 7a Packaging

SBA 504 Interest

- SBA 504 20-year debentures in December 2017 carried a fixed interest rate of 2.82766 percent.
- SBA 504 10-year debentures (bi-monthly) in November 2017 carried a fixed interest rate of 2.37819 percent.

Business Resources

For more business resource information, visit:

- Small Business Administration:
www.sba.gov
- University of Missouri Extension:
www.missouribusiness.net
- Small Business and Technology Development Center:
<https://missouribusiness.net/center/missouri-university-of-science-technology-sbtcd/>

MRDC At Large Member

Marla Stevenson (Exec.
Committee)

Upcoming MRDC Meetings

**Follow MRDC on
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in MRDC and other
program news!**

- *January 17
- February 21
- *March 22
- April 18

** Indicates a loan review committee meeting*

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