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Partnering to help small businesses grow and prosper through innovative financing.
Spring Newsletter - May 2019

Business Spotlight: Espresso Laine — A coffee shop focused on community



HERMANN—At its new location at 100 Schiller street, directly across from the trolley, Espresso Laine has reopened its doors to the Hermann community. After seeking help from the Meramec Regional Planning Commission's (MRPC) small business loan program. Elaine Landolt, owner and operator, says the shop is located at one of the best locations in the city.

Landolt opened Espresso Laine in 2011 after purchasing the business previously known as Kaffee Haus, which she managed for five years. Employing 12 part-time employees and one full-time employee, her vision is a coffee shop that offers more than just coffee. The current shop boasts products, such as coffee beans, mugs, cups, scoops and tea pots, but also offers a toy store with specialty products like Melissa and Doug toys, educational games, old fashion wooden toys and stuffed animals all made within the United States. They have plans to renovate the upstairs into a bed and breakfast after the coffee shop is up and running.

Landolt works with a local bakery, Hummingbird Kitchen, to offer muffins, cookies, cake bombs, scones and more. The coffee is supplied through a local roaster, and the shop uses local dairy products from Central Dairy.

“We’re locally owned, with local food products being served,” Landolt said. “We are all about the local business. It’s a community place for people to come and sit and be comfortable and relax. It’s really just for the community.”

Landolt and MRDC partnered with Missouri Bank of Hermann and loan officer Kathy Schlottach-Brandt.

“The process was a little bit more than I expected,” Landolt said. “It was a learning experience for me. I had never done anything like this. I think the process went very well because of who I worked with.”

For more information on what Espresso Laine has to offer, find them at www.espressolaine.com or follow them on Facebook at <https://www.facebook.com/espressolaine>.

The IRP program provides gap financing to small businesses to encourage conventional bank participation. Program eligibility includes the ability to create and retain jobs, borrow between \$20,000 and \$100,000 for up to 40% of the total project and hire low to moderate income individuals.

For more information on MRPC’s small business loans program, contact Maria Bancroft at 573-265-2993 Ext. 114 or at mbancroft@meramecregion.org. Interested individuals may access MRDC’s loan application and checklist at <https://www.meramecregion.org/mrpc-programs-and-services/business-loans/>.

Lender SBA Refresher Session

Does your lending team want to learn

SBA Loan Rate Calculator

There is a specific formula to calculate

more about general SBA programs? Perhaps your lending team would benefit with an in-depth learning session on SBA's new SOP changes for all programs rolling out on April 1, 2019? Does your bank staff need training on how to enroll with SBA's new (and mandatory) online financial system, Capital Access Financial System? SBA's program eligibility requirements, guidelines and processes are continuously updated as a result of lending trends, economic shifts in industry benchmarks and changes in Congressional leadership. MRDC offers local lenders SBA refresher sessions customized to benefit a lender's staff, overall institution and more importantly its customers! We are scheduling Refresher Sessions with our regional lending partners at no cost to inform, support and collaborate funding options to help future customers and grow your portfolio. If your bank would like to schedule a refresher session, please call Maria Bancroft at 573.265.2993, ext. 114.

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

the SBA loan payment so it can easily make sense for you and your clients. The following link is a formulated SBA loan calculator for you to use to put an end to guessing the rate, program fees, amortization schedule, etc. Feel free to call Maria Bancroft at 573-265-2993 if you have any questions or would like additional information.

[SBA Loan Rate Calculator](#)

FY 2018-2019 Loan Activity

Approved by MRDC:

1. Espresso Laine, LLC (IRP loan) - \$124,000 (7 existing jobs)
2. Baymont Inn and Suites (SBA loan) - \$1,297,000 (22 existing jobs) - pending SBA approval

MRDC's Loan Products

MRDC can assist with the following lending products and services:

- SBA 504
- MRPC Revolving Loan Fund (RLF)
- MRPC Intermediary Relending Program (IRP)
- SBA 7a Guaranty Loan Packaging
- USDA Business & Industry Guaranty Loan Packaging

job creation and retention for the Meramec Region.

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SBA 504 Interest

- SBA 504 25-year debentures in May 2019 carried a fixed interest rate of 3.10911 percent
- SBA 504 20-year debentures in May 2019 carried a fixed interest rate of 2.92913 percent.
- SBA 504 10-year debentures (bi-monthly) in May 2019 carried a fixed interest rate of 2.76116 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-sbt/dc/>
- SBA SCORE: www.score.org

Lender of the Year



MRDC At Large Member

Marla Stevenson (Exec. Committee)

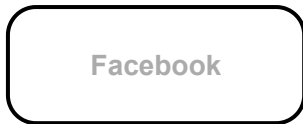
Marvin Wright, former MRPC Board Chairman and Washington County Presiding commissioner (right), and Darlene Weber, president of Meramec Regional Development Corporation, present Maries County Bank with the 2018 Lender of the Year Award in October. Vice President of the Bank Mark Hayes (left) accepted the award on behalf of the bank.

Upcoming MRDC Meetings

- June 20, 2019
- July 17, 2019 *
- August 21, 2019
- September 18, 2019 *
- October 16, 2019

* Indicates a loan review committee meeting

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