

November 3, 2010

FOR IMMEDIATE RELEASE

November 4, 2010

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Regional Development Company Announces Year-End Accomplishments and Awards

VALPARAISO, IND. - The Regional Development Company (RDC), headquartered in Valparaiso, Ind., announced their 2010 year-end accomplishments and lender awards at their Annual Membership Meeting held at Gamba Restaurant on October 27, 2010. The Regional Development Company is a non-profit organization and Certified Development Company (CDC) that administers the U.S. Small Business Administration's 504 Loan Program for small business growth.

The Regional Development had twenty-eight loans approved by the U.S. Small Business Administration, which brought a total of \$10,145,000 in U.S. Small Business Administration funding to local companies.

The Regional Development Company partners with local banking institutions to provide business financing for large capital projects. Through their recruitment efforts, the Regional Development Company helped bring \$22,728,320 of new investment into communities throughout the state of Indiana. The Company closed thirty-one loans for a total of \$11,798,000. These projects also created or retained 150 jobs in the State of Indiana.

Awards were given at the event to the top referring lenders to the Regional Development Company. Horizon Bank was awarded the Most Active Bank Partner with three loans and \$2,385,000 in referral dollars. The 2010 Most Active Lender awards were presented to Jonathan Hildebrand from Centier Bank who referred three loans for \$1,212,000 in total lending dollars and Kent Mishler from Horizon Bank who referred two loans for \$1,602,000 in total lender dollars.

"The U.S. Small Business Administration's 504 Loan Program is an excellent alternative to traditional bank financing in the current economic climate," stated Tom Galovic, President and Executive Director of the Regional Development Company. "Ninety percent financing allows our customers to retain more of their funds for working capital needs, and the long-term fixed interest rate mitigates the risk of increasing payments during the life of the loan. Banks benefit from the collateral structure, which allows them to maintain a 50% loan-to-value on the project real estate or equipment. We anticipate more borrowers and lenders looking to the US SBA 504 Loan Program in the year ahead."

For more information about the Regional Development Company or the U.S. SBA 504 Loan Program, please call the Regional Development Company at 219-476.0504 or visit www.rdc504.org.