

# Press Release

Contact: Erica Dombey  
Phone: 219.476.0504 x229

FOR IMMEDIATE RELEASE  
November 8, 2018

## **REGIONAL DEVELOPMENT COMPANY ANNOUNCES YEAR-END ACCOMPLISHMENTS AND AWARDS**

**CROWN POINT, IN.** - The Regional Development Company (RDC), headquartered in Valparaiso, Ind., announced their 2018 year-end accomplishments and lender awards at their Annual Membership Meeting held at White Hawk Country Club on November 8, 2018. 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 thirty-six loans approved by the U.S. Small Business Administration, which brought a total of \$16,000,000 in U.S. Small Business Administration funding to local companies. Of those 36 loans, seven were to women owned businesses, seven were to minority-owned businesses and seven were to rural businesses. The Regional Development Company partners with local banking institutions to provide business financing for large capital projects. Through their efforts, the Regional Development Company helped bring \$41 million of new investment into communities throughout the state of Indiana and Illinois. The Company closed twenty-eight loans, helping to create 130 jobs in the States of Indiana and Illinois.

Awards were given at the event to the top referring lenders to the Regional Development Company. Peoples Bank was awarded the Most Active Bank Partner with eight loans and \$2,607,000 in referral dollars. The 2018 Most Active Lender awards were presented to Scott Jelinek of BMO Harris Bank who referred \$1,392,000 in SBA loan dollars and to Dan Duncan (Peoples Bank), Mark Baird (Centier Bank), Kim Modigell (Peoples Bank), Chris Chatfield (First Merchants Bank), Dan Magura (Peoples Bank), Jim Xeros (Grand Ridge National Bank) and Monica Garcia (JP Morgan Chase Bank), for each referring two loans to the RDC in 2018. Lenders Keven Jennings (Old National Bank), Heather Thompson (Old National Bank), Scott Jelinek (BMO Harris Bank), and Mark Baird (Centier Bank) were inducted into the Millionaires Club, and exclusive group of lenders who have referred loans of \$1 million or more.

“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, said Erica Dombey, President and Executive Director of the Regional Development Company. “Banks benefit from the collateral structure, which allows them to maintain a 50% loan-to-value on the project real estate or equipment. With interest rates predicted to rise in the coming year, business owners are looking to lock in a great 20-year rate using the 504 loan program.”

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](http://www.rdc504.org).