

SBA Announces Record Loan Volume for Fiscal Year

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Spurred in part by unprecedented loan volume in the year's first quarter, small business loans backed by the U.S. Small Business Administration in FY2011 reached the highest mark in the agency's history, supporting over \$30 billion in small business borrowing nationally. In Maine, SBA loan approvals supported nearly \$83 million in loans to 430 small businesses.

"SBA-backed lending continued the upward trend we saw last year," SBA Administrator Karen Mills said. "Due to the Small Business Jobs Act and a return to pre-recession lending levels, over 61,000 small businesses had access to capital. Small businesses are the backbone of the economy and SBA has been there to help them rebound through difficult times over the past few years" she added.

The FY2011 total is the highest volume fiscal year in the agency's history, surpassing the \$28.5 billion mark established in FY2007. The first quarter of the year, at over \$12 billion supported, was the most active single quarter ever for SBA-backed loans, with more than four times the dollar volume of the same quarter in 2009.

The totals for FY2011 include 53,706 loans \$19.63 billion under the agency's largest loan program, the 7(a) General Business Loan program, and 7,983 loans for a total approval of \$4.84 billion, supporting \$10.34 billion in small business lending under the 504 Certified Development Company loan program. The "supported" amount for 504 loans includes the SBA share and third party loans that are made by commercial lenders as part of the funding package.

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BUSINESS PERSON OF
THE YEAR AWARD' IS
UPON US ONCE
AGAIN.**

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Care & Comfort and Bancroft Contracting named to "SBA 100"

Please join SBA Maine District Director Moe Dubé in congratulating Care & Comfort and Bancroft Contracting on being named to the "SBA 100." The "SBA 100" features one hundred businesses nationally that have created at least 100 jobs since receiving SBA assistance. "Creating jobs is a cornerstone of our economic recovery," said Mr. Dubé. "Small businesses like Care & Comfort and Bancroft Contracting are key contributors in creating jobs for our hard-working citizens and facilitating the strength and vitality of our communities" Dubé added.

SBA welcomes Biddeford-Saco Area Economic Development Corporation to SBA Intermediary Lending Pilot Program.



The SBA Maine District Office welcomes the Biddeford-Saco Area Economic Development Corporation (BASEDC) as Maine’s only Intermediary Lending Pilot Program designee. As 1 of only 20 organizations designated nationally, BSAEDC recently received \$1.0 million in long-term, low-interest financing to assist small businesses in the Biddeford Saco region. Photo: SBA Regional Administrator Jeanne Hulit presents Will Armitage of BASEDC with the ceremonial check during the funding announcement.

SBA welcomes Community Advantage lenders

The SBA Maine District Office is pleased to announce that three Maine organizations have been recently designated to participate in the SBA Community Advantage loan program; Coastal Enterprises, Inc., Eastern Maine Development Corporation, and Northern Maine Development Commission. Having 3 of 33 organizations designated nationally, Maine is poised to be a leader in this SBA pilot program, which is designed to provide access to capital to traditionally underserved communities. Featuring a simplified and streamlined application process, the Community Advantage Program offers loan guarantees on projects up to \$250,000.

Patricia Rice elected as Chair of Bangor SCORE Chapter

The SBA Maine District Office would like to congratulate Pat Rice on recently being elected Chapter Chair of the SCORE Chapter in Bangor. Pat is a well known and highly regarded small business champion and economic development professional in our state, having served as the Small Business Innovation Research (SBIR) Rural Outreach Program Manager for Maine. Most recently, Pat served as State Director of the Maine Procurement Technical Assistance Center Program, assisting Maine small businesses in the government contracting process. Please join us in welcoming Pat to this new position at Patricia.Rice@scorevolunteer.org or 207-942-0103, and please check out the updated website www.bangor.score.org

Connecting With Us

To make it easier for you to reach us, please see our Maine District Office staff directory below. If you ever have a question or we can assist you, we welcome your calls or emails.

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Please help us honor Maine's outstanding entrepreneurs & small business owners by submitting a 2012 Small Business Week Award nomination.

Every year since 1963, the President of the United States has issued a proclamation, announcing National Small Business Week, which recognizes the critical contributions of America's entrepreneurs and small business owners.

As part of National Small Business Week, the Maine District Office of the U.S. Small Business Administration is seeking nominations to honor the contributions of our outstanding entrepreneurs, small business owners and advocates.

You may qualify for one of these awards or know someone who should be recognized for their accomplishments as entrepreneurs or for their contributions to the Maine small business community. Award categories include:

- Small Business Person of the Year:** For developing an outstanding, growing business; innovative product, increasing jobs, increasing sales, overcoming adversity, and community contributions.
- Small Business Exporter of the Year:** Significantly increased export sales and profits, encouraging other firms to export, increased jobs through exports, and innovative methods of creating markets.
- SBA Young Entrepreneur of the Year:** Owner will not reach 30th birthday by June 1, 2012, three-year evidence of success in sales and profits, increased jobs, innovative products, demonstrated potential.
- Jeffrey Butland Family Owned Small Business:** A family owned business that has passed from one generation to another and owner has responsibility for operating the business with at least a 15 year track record.
- Entrepreneurial Success Award:** Must own and operate a business initially launched as small according to SBA size standards and subsequently developed into a large business; and they must have received SBA assistance to help the business grow.

We are also pleased to recognize **Small Business Champions of the Year**. These awards are given to Individuals who promote small business, including volunteering time and services to small business interests and groups, or advocating the cause of small business in the legislative process. Champions may be small business owners, but this is not a requirement. Champion categories include:

Minority Small Business Champion
Women in Business Champion
Veteran Small Business Champion
Home Based Business Champion
Financial Services Champion

The Maine Small Business Person of the Year will be honored with others from the 50 states, the District of Columbia, Puerto Rico and the Virgin Islands, and national winners of the champion and special award categories in Washington, D.C. in May, 2012. The Maine Salute to Small Business celebration is traditionally held in May.

The nomination deadline is November 10, 2011. You may fax nominations to (207) 622-8277, email - marilyn.geroux@sba.gov or mail them to the Maine District Office. If you have any questions please call (207) 622-8382.