

DATE: February 13, 2003

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# Press release

FOR IMMEDIATE RELEASE

## SBA 504 LOAN FROM MEACO LEADS TO A NEW BUILDING FOR A LOCAL BUSINESS

**MENTOR – Mentor Economic Assistance Corporation's (MEACO)** SBA 504 loan program continues to grow Mentor's business base. Princeton Tool, a Mentor tool & die, and EDM casting company was able to purchase a new building on Division Drive in Mentor thanks to MEACO. *"For the past five years we had been leasing a building and were beginning to outgrow it. We decided it was time to start looking for a new building that we could purchase. After hearing about the SBA 504 loan program from our realtor, we decided to contact MEACO to find out how we could take advantage of this opportunity,"* said owners Ken and Pam Bevington. *"With the joint efforts of MEACO, our realtor, and our bank, we received the SBA 504 loan and purchased our own building. Because of MEACO and the low interest rate of the SBA 504 loan, we were able to stay in Mentor."*

For more than 19 years, MEACO has helped new and existing local businesses obtain long-term, low-interest loans for building construction, expansion or new equipment purchases. Certified by the Small Business Administration (SBA) and with the 504 loan program MEACO can help small businesses purchase real estate or other long-term fixed assets at fixed, below-market rates. *"The advantage of financing with MEACO is that a business can obtain a 20-year fixed-rate building loan with only 10% down, or receive a 10-year fixed-rate loan for equipment purchases,"* stated Martin Gareau, MEACO Loan Program Administrator and Economic Development Coordinator for the City of Mentor.

MEACO works directly with small businesses and their banks to get prompt financing. In addition, MEACO provides valuable assistance to applicants throughout the paperwork process.

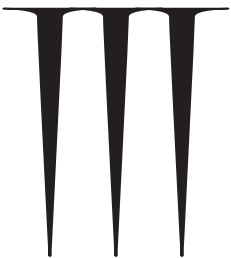
Since 1983, MEACO has helped finance projects for nearly 60 small and medium-sized businesses, and has resulted in the creation or retention of over 1500 jobs within the City of Mentor.

***Please visit the MEACO website at [www.meacoweb.com](http://www.meacoweb.com).***

For more information, or to schedule an interview with Martin Gareau, contact Patricia Daly, Marshfield Group's Vice President of Marketing and Design Communications, at 440-974-8448.

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*Marshfield Group has grown steadily since its inception in 1979. As one of the area's largest and fastest-growing marketing communications agencies and consultancies, we bring award-winning marketing strategies, graphic design, public relations, web site design and development, multimedia, trade show management and more to companies of all sizes in many different markets. Marshfield Group was named to the Lake-Geauga Fast Track 50 for 2000 and 2001 and to Case Western Reserve University's Weatherhead School of Management's 100 Outstanding Growth Companies for 2001.*



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