



Year in Review 2018: Jim Goldrick, NY Business Dev. Corp., The 504 Co. (Empire State Dev. Corp.)

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Name & Title: Jim Goldrick, Regional President – Metro NY & Long Island

Company Name: New York Business Development Corporation (NYBDC) and The 504 Company (Empire State Development Corp.)

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What was your most notable project, deal, transaction or professional achievement in 2018?

One of our clients was in a unique situation where they needed to buy the building they occupied and also needed to buyout one of the business's partners. The transactions were dependent on one another and both needed to be fulfilled in order for the business to grow. The business didn't qualify for conventional financing for the buyout, and we worked with them to find a solution. We financed the building purchase through an SBA 504 loan (via Empire State Development Corporation) in conjunction with Investors Bank, and financed the partner stock buyout through a NYBDC SBA 7(a) loan.

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