

Advantage Capital's small business lending division BizCapital finances green manufacturing company in Mississippi

**Mississippi -**

### **BIZCAPITAL FINANCES GREEN MANUFACTURING COMPANY**

*Mississippi New Markets Development program enables job retention in Delta*

JACKSON, Ms., January 5<sup>th</sup>, 2011-BizCapital, the small business lending division of Advantage Capital Partners, provided an SBA 7(a) loan in the amount of \$1.6 million to S&N Airoflo, Inc., a manufacturer of an energy-efficient aerator used for the treatment of municipal and industrial waste water. The funding will be used to refinance existing debt and support the company's continued growth, including the retention of 18 employees in a low-income community.

S&N Airoflo, based in Greenwood, manufactures, distributes, installs, repairs and maintains wastewater treatment equipment for their customer base, which is composed mainly of government municipalities. Their green products provide energy-saving alternatives through increased efficiency and lower operating costs, which directly reduce power bills. S&N Airoflo currently does business in 40 states.

"When our traditional lender refused to extend our line of credit, BizCapital provided the funding we needed to maintain operations," said Buster Norris, President of S&N Airoflo. "Their willingness and capacity to offer financing when others had turned us away means we can expand our reach and retain our employees, even during these challenging economic times."□

BizCapital's investment in S&N Airoflo was made in connection with the federal New Markets Tax Credit program and the Mississippi New Markets Development program. Both programs are designed to stimulate economic growth in communities that historically have been underserved by traditional sources of capital.

"The Mississippi New Markets Development program is a crucial resource for small businesses in this economic climate," said Tommy Titus, vice president of business development at BizCapital. "Despite a long-established presence in the state of Mississippi, S&N Airoflo was unable to obtain adequate financing from its existing lender. Thanks to the New Markets program, BizCapital was able to bridge that gap, allowing S&N Airoflo to continue to serve its customers and grow its business."□

"Economic development is a top priority in the Delta and throughout Mississippi," said State Senator Lydia Graves Chassaniol (R-Winona). "The Mississippi New Markets Development program is a powerful tool for Mississippi's promising small businesses, enabling them to grow and prosper here in our state."□

### **About BizCapital and Advantage Capital Partners**

BizCapital ([www.biz-capital.com](http://www.biz-capital.com)) is Advantage Capital's non-depository financial institution offering competitive loans to small and medium-sized companies. BizCapital is recognized as a leading government-guaranteed lender, helping small-to-mid-sized businesses grow and prosper, while fostering stronger economic growth in local communities. With offices in Jackson, New Orleans and St. Louis, BizCapital invests across many types of businesses and offers loans from \$250,000 to \$10 million in the form of SBA, USDA, mezzanine, and well-secured real estate loans.

### **About the New Markets Tax Credit program**

The New Markets Tax Credit program, administered by the U.S. Department of the Treasury, encourages private-sector investment in economically distressed communities through tax incentives. In a highly competitive allocation procedure, the Treasury Department awards the tax credits based on applications submitted for each tax year. Advantage Capital has participated in the New Markets program since 2003,

raising private capital for investment in low-income communities. These investments have spurred economic growth through innovative business ventures and job creation throughout the United States.

### **About the Mississippi New Markets Development program**

Enacted in 2007, the Mississippi New Markets Development program encourages investment in promising small businesses located in distressed communities throughout the state. Modeled after the federal New Markets Tax Credit program, the goal of the state program is to attract large, long-term investors to Mississippi's low-income communities, promoting new expansion, creating new job opportunities and building on existing growth in the state.

<http://eon.businesswire.com/news/eon/20110105006607/en/BizCapital/Advantage-Capital-Partners/S%26N-Airoflo>