



FOR IMMEDIATE RELEASE

MEDIA CONTACT: Adam Russo
adam@com616.com
616-350-4202

Economic Development Foundation changes its name

GRANDVILLE, Mich. – June 17, 2021 – The Economic Development Foundation (EDF), a certified development company (CDC) located in Grandville, Michigan, is now doing business as Great Lakes Commercial Finance (GLCF). GLCF has also updated its logo and website.

Since 1980, GLCF has been authorized by the U.S. Small Business Administration (SBA) to administer the SBA 504 Loan Program in the State of Michigan. The 504 program allows small businesses to finance fixed assets such as real estate, construction and equipment. SBA 504 loans have low down payments, terms as high as 25 years and fixed interest rates for the life of the loan. In addition to 504 lending, GLCF began packaging 7(a) loans for banks and credit unions around the state in 2011.

The brand refresh follows a 2017 merger with Lakeshore 504, which was managed by current GLCF president Julie Parker for 14 years. In December 2019, GLCF moved its office from Grand Rapids to Grandville.

“As we build upon our 40 years of service, recent merger and new office location, our refreshed brand identity brings many exciting and positive changes that ultimately help us serve our customers and partners better,” said Julie Parker, president, Great Lakes Commercial Finance.”

The new GLCF logo is designed to convey trust, security and economic development while also paying homage to the nonprofit’s history and to the Great Lakes region.

“Our new GLCF logo is a perfect blend of the EDF and Lakeshore 504 logo. It represents business growth and our commitment to helping small businesses secure the necessary financing they need to expand,” Parker said.

Since its inception, GLCF has worked with hundreds of lenders to help thousands of Michigan small businesses secure the financing they need through either the 504 program, 7(a) loan program, and most recently, the Paycheck Protection Program.

“Our GLCF team consists of 12 diversely experienced and highly trained industry professionals who are dedicated to helping small businesses grow and thrive in and around the state of Michigan,” Parker said. “After leading this team over the last five years, their talents and efforts have far exceeded my expectations, and the resulting impact on our partners and community as a whole is extremely rewarding. Our name change and rebranding is the next logical evolution in expanding our regional impact and ultimately continuing to assist more businesses achieve their goals.”

– MORE –



Economic Development Foundation changes its name | Page 2 of 2

Founded in 1980, the Grand Rapids Local Development Corporation was established and authorized by the SBA to provide financing to companies in Grand Rapids. In 1989, the organization changed its name to EDF and began serving Kent County and 15 other Michigan counties. In 2004, they began serving the entire state of Michigan.

GLCF worked with public relations agency COM 616 on the rebranding project.

###

About Great Lakes Commercial Finance

Founded in 1980, Great Lakes Commercial Finance (GLCF) is a certified development company (CDC) authorized by the U.S. Small Business Administration to administer the 504 loan program to small businesses in the State of Michigan. GLCF serves the entire state with its commercial financing packages and expertise. The GLCF team works with lenders and their business clients to grow and expand with financing packages that allow for lower down payments and provide long-term fixed interest rates. Since its inception, the organization has approved 1,404 504 loan applications and funded \$410,402,534 in 504 loan proceeds, which in turn has created or retained 10,978 jobs in local communities in the State of Michigan. For more information regarding Great Lakes Commercial Finance or the SBA 504 loan program, visit GLCF.org.