



NEWS RELEASE

FOR IMMEDIATE RELEASE

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New Downtown Greer Loan Program Established

(Greer, South Carolina) The **Greer Development Corporation (GDC)** is pleased to announce the new **Greer Loan Program** established for continued revitalization of historic downtown Greer. The low interest loan program provides a new financing alternative for property owners or investors if they desire to revitalize property within the historic downtown area. The intended result of this loan program will be the continuation of downtown property redevelopment which will serve as a basis for the ongoing growth and revitalization of Greer Station.

The **Greer Loan Program** is facilitated by the Greer Loan Program Committee, which consists of representatives from the five participating banks and a member from the Greer Development Corporation. The five banks involved are **Greer State Bank, Capital Bank, Palmetto Bank, BB & T** and **Citizens Building and Loan Association**. Each bank has committed \$50,000 towards the **Greer Loan Program**, which gives the total program \$250,000. Each applicant will be asked to complete a loan application and provide supporting documents that will be submitted to the Greer Loan Program Committee for review.

“We are excited to be part of the **Greer Loan Program** and feel this is another ‘tool for the toolbox’ to help make downtown Greer a ‘niche’ destination,” said Lisa Forrester, Greer *Branch Manager* for **Palmetto Bank**.

“The **Greer Loan Program** is a good way in which our partnering banks get a direct opportunity to work with new and existing businesses and property owners in Greer and at the same time help the community achieve its strategic plan of revitalizing the historic downtown,” commented Bill Roughton, *Vice President*, **Capital Bank**. “We are glad to help make Greer a model of successful economic development.”

“As we enter into a new year the community must continue to support the momentum that downtown Greer has accomplished over the years. With over 30 new businesses and more than a dozen buildings renovated, we feel there is more to come and this program can help facilitate that progress,” said Mike Pavlick, *City Executive* for **BB & T**.

“As a group we recognized that the **Greer Loan Program** is needed and with the help of **GDC** we are confident that we have put together a partnership that will continue to take downtown Greer to the next level. I can remember the former days of downtown and seeing this revitalization first hand has been quite an experience, it is almost like night and day” said Robert Lynn, *President* of **Citizens Building and Loan Association** located in downtown Greer.

“This is a great tool that is going to directly help the efforts of the Partnership for Tomorrow and what they have done over the years’ to make downtown Greer a wonderful place to visit and conduct commerce,” said Victor K. Grout, *Senior Vice President / Commercial Banking Manager* for **Greer State Bank**.

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“Our historic downtown area is an excellent place to shop, dine and enjoy good entertainment. We appreciate the participation of the five banks to develop this loan program. This loan program’s effort is targeted to help in the development and redevelopment of property that will provide ‘ready to go product’ for potential property buyers or business operators and that in turn will help improve the quality business climate in downtown Greer,” said David Swenson, *Executive Director* for **GDC**.

For more information you can visit the downtown Greer website at www.greerstation.com or call the Greer Development Corporation at (864) 416-0125.

The Greer Development Corporation is a non-profit organization established to promote and enhance economic growth and development in the Greer community. GDC is a 501c(4) public-private partnership focused on business recruitment and retention activities, targeted marketing, and product development.

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