

Harkin: 26 Iowa Small Businesses Receive Nearly \$16 Million in Loans to Grow and Hire

Written by Sen. Tom Harkin
Monday, 11 October 2010 12:13

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WASHINGTON, D.C. – Senator Tom Harkin (D-IA) applauded the Small Business Administration for processing all of the loan applications in their queue and disbursing funds to 26 Iowa small businesses, just ten days after President Obama signed the Small Business Lending Fund Act into law. Iowa’s recipients received a total of \$15,917,000 in loans to grow and hire.

“Today’s announcement means that 26 Iowa small businesses will be able to move our economy forward by continuing to expand and hire,” **Senator Harkin said.** “Our small businesses provide jobs, needed goods and services, and give Iowa the character that makes it a great place to live. They are the engines of our economic growth, and supporting them will help spur along our fragile recovery. Congratulations to the entrepreneurs who received these loans.”

The Small Business Lending Fund Act provides small businesses with access to capital, robust incentives for investment and support for innovation and entrepreneurship. The legislation provides some \$12 billion in small business tax credits and will create as many as 500,000 jobs nationwide. It is also fully paid for, and will not add a dime to the federal deficit.

Similar to the HIRE Act and other job creating measures, the Small Business Lending bill was opposed by Senate Republicans who delayed its passage for months.

Below is a list of Iowa companies who received Small Business Administration loans:

BORROWER	
CITY	TOTAL APPROVED LOAN AMOUNT
B & J HAULING & EXCAVATING, IN	Monticello
\$1,055,900	

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BEAR CORP AND NICHOLAS BARRETT \$150,000	Clarion
BUTTERFACE, L.L.C. \$112,500	West Des Moines
CHRISTEL MANSON INSURANCE AGEN \$310,000	Waterloo
Davenport Furniture Co., L.L.C \$25,000	Davenport
DUCK CREEK TIRE & SERVICE, INC \$465,800	Bettendorf
FEIEREISEN, INC. \$1,411,000	Cedar Rapids
FIZZIX MANUFACTURING , LLC \$250,000	Ottumwa
FLUENT CHIROPRACTIC CLINIC, PC \$514,000	Sioux City
Frey Pet Hospital \$883,000	Cedar Rapids
GYM F/X, L.L.C. / LAKESIDE FIT \$240,000	Des Moines
HAMILL MOTOR COMPANY, INC. \$425,000	Sheldon
HANSON FITNESS INC. \$165,000	Mason City
Hillcrest Healthcare Services \$1,244,000	Hull
JURRENS, INC. \$220,000	George
LAKESIDE FITNESS AND TANNING L \$1,362,500	Pleasant Hill
Lambro Properties, LLC \$600,000	Cedar Rapids
LARLO HOLDINGS, LLC (EPC) AND \$1,666,300	Des Moines
LISA AND SCOTT PAGELER \$430,000	Lemars
MACHINE & PATTERN WORKS, INC. \$191,700	Princeton
MCGREGOR MARINA INC. \$835,000	McGregor
RON'S TOY BOX TOO, LLC \$1,521,300	Bettendorf
THE HUB LIVE LLC \$215,000	Cedar Falls
THE OAKS \$39,000	Cedar Falls

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THE POWDER SHOP, INC	Manchester
\$225,000	
YOGI'S, INC.	Monticello
\$1,360,000	
Total: 26	\$15,917,000