

Southeast Kentucky Economic Development

East Kentucky Entrepreneur Buys Restaurant with SBA 504 Loan



Pete Ball is pictured, above, in front of the Morehead Lee's Famous Recipe and inside the restaurant with his wife, Melissa.

When **Lee's Famous Recipe** in Morehead went on the market, Pete Ball took his degree in business management and went back to school to learn about cooking times, temperatures, marinating, prepping, packing hospitality, cash procedures and more at a four-week Lee's Famous Recipe Corporate Training program. He graduated top of his class and set out to find funding to help make the East Kentucky investment a reality. He heard about the SBA 504 Loan program and applied through SKED. Kentucky Bank was also a key lending partner in the project.

"Our success with the SBA 504 Loan Program depends very much on the partnership of Kentucky's banks. We are pleased to have partnered with Kentucky Bank on this project, and look forward to future projects in the region and throughout Kentucky."

Michael Bush
Director of Lending
SKED



Partners: Small Business Administration 504 Loan Program
Kentucky Bank

Total Project: \$764,500

Jobs Retained: 8

SKED
A Regional Growth Corporation

Contact SKED to learn how we can assist you in expanding your business, obtain low-cost financing or receive free professional site selection services.

Visit us at: www.southeastkentucky.com or call (606) 677-6100