

Southeast Kentucky Economic Development

SBA 504 Loan Helps Laurel Grocery Consolidate Debt/Remain Strong



At right: Laurel Grocery Company Vice-Chairman Winston Griffin stands in front of the Laurel Grocery Company, LLC headquarters in London, Ky.

*It is rare in this 21st Century economy to see a family business maintain autonomy from the corporate business world for so many years. Since 1922, the Griffin and Chesnut families have been dedicated to making **Laurel Grocery Company** the best full-service wholesaler in the region, while keeping the company and its some 300 employees in Laurel County. Those employees work to supply goods to more than 500 retail stores in eight different states. SKED worked with the London-based business to qualify for an SBA 504 Refinance Loan to consolidate its debt under one umbrella and keep its employee base strong.*



"What impressed me most with this (SBA 504 Loan Program) process was the tremendous amount of talent SKED brought to the table. Their knowledge of the program and ability in this area made it seem, for a while, that Laurel Grocery was the lending staff's primary focus. SKED and the SBA helped us accomplish what we simply could not with a traditional lender."

Winston Griffin
Vice-Chairman
Laurel Grocery Company, LLC

Partners: U.S. Small Business Administration 504 Loan Program
Metro City Bank

Total Project: \$9.6 million

Jobs Retained: 275



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

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