

Southeast Kentucky Economic Development

SBA 504 Loan Helps Keep Somerset Internal Medicine Growing in Somerset



Dr. Brent Cherry examines a patient at his office in MedPark West. Drs. Brent and Allison Cherry own Somerset Internal Medicine.

Somerset Internal Medicine owners Drs. Brent and Allison Cherry are first and foremost medical professionals concerned with the health and well-being of their patients. That's why offering them the most easily accessible office space and current medical equipment is important to the young physicians. Building their own facilities seemed like the logical way to see that accomplished, and Medpark West Development was born in 2004. They experienced growing pains in early 2012 and needed funding to continue growth in the Somerset medical community. At the same time, the U.S. Small Business Administration began offering a refinance program through its SBA 504 Loan Program. The Cherrys met SKED, learned about the SBA 504 Loan Program and the result is funding that will keep them growing and on track to further development.

"SKED worked diligently in taking the steps necessary to obtain our SBA loan. This loan will enable us to save money on interest over the years and use it to enhance our medical practice."

D. Brent Cherry, MD



Photos courtesy of Kirby Stephens Design, Inc.

Funding Agencies: U.S. Small Business Administration (SBA 504 Loan)
Community Trust Bank of Mount Vernon

Jobs Retained: 18



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

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