



## North Avenue Capital Expands Small Business Lending Nationwide with SBA 7(a) Loans

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PONTE VEDRA, Fla., Sept. 09, 2024 (GLOBE NEWSWIRE) -- North Avenue Capital, a leader in innovative financing solutions for rural America, is making a significant addition to its lending products thereby extending its reach into urban and suburban communities. As of July 1, 2024, North Avenue Capital is now offering SBA 7(a) loans nationwide, doubling down on its government-guaranteed lending expertise while broadening its service to small businesses beyond rural America.

For the past decade, North Avenue Capital has partnered with the USDA to support rural communities with strategic financial support in the form of USDA OneRD loans. After closing nearly \$1 billion in small business loans for rural communities, NAC is extending its expertise to SBA 7(a) loans in amounts of \$500,000 to \$5 million. This move reflects North Avenue Capital's dedication to enhancing opportunities for small businesses across the country.

North Avenue Capital is excited to launch into the SBA 7(a) lending space thanks to its partnership with its parent company Veritex Community Bank. While the SBA program may be new to NAC, it's not to Veritex. Veritex is an SBA-preferred lender and has closed more than three-quarters of a billion dollars in SBA loans as of 2024. Together, Veritex and NAC are poised to surpass \$1 billion in SBA lending soon.

"Expanding our services to include SBA lending is a natural progression of our overall mission of providing capital to empower American business growth," said Joseph Rowell, CEO of North Avenue Capital. "Our experience with rural lending has uniquely positioned us to understand the needs of small businesses, as well as the complexities of government-guaranteed lending. By joining forces with Veritex Community Bank, we are able to support the dreams of entrepreneurs nationwide, regardless of their location, helping them achieve their goals and contribute to their local economies."

Veritex EVP Jonathan Schneider said, "North Avenue Capital's new SBA 7(a) offering is a natural extension of its adept government-guaranteed lending expertise and a notable advancement toward Veritex's vision of becoming a nationally recognized government-guaranteed lending leader."

The SBA 7(a) loan program is designed to assist small businesses with a variety of financial needs, including working capital, equipment purchases, and real estate acquisitions. North Avenue Capital's SBA 7(a) loans will be available to businesses across America with no geographic constraint, providing flexible terms, competitive rates, and certainty of execution.

### Key Highlights of North Avenue Capital's SBA 7(a) Loans:

- **Loan Parameters:** \$500,000 to \$5 million
- **Purpose:** Business Acquisitions, Partner Buyouts, Real Estate, Equipment, and more
- **Nationwide Availability:** Serving small businesses across all states
- **Commitment:** The same dedication to excellence and personalized service that has defined NAC's rural lending for a decade.

North Avenue Capital remains steadfast in its commitment to fostering economic growth and supporting small businesses. Powered by Veritex Bank's SBA 7(a) experience, the company is positioned to make a significant impact on a broader scale.

For more information about North Avenue Capital's SBA 7(a) loan program, please visit <https://northavenue.com/sba-7a-loans/>.

### About North Avenue Capital:

North Avenue Capital is a direct nationwide commercial lender specializing in government-guaranteed loans. NAC is a national leader in the USDA OneRD lending space and launched its SBA 7(a) program powered by Veritex Community Bank in 2024. Through tailored financing solutions, NAC provides capital to empower American enterprises, helping businesses grow and communities thrive.

### About Veritex Holdings, Inc.

Headquartered in Dallas, Texas, Veritex is a bank holding company that conducts banking activities through its wholly owned subsidiary, Veritex Community Bank, with locations throughout the Dallas-Fort Worth metroplex and in the Houston metropolitan area. Veritex Community Bank is a Texas state-chartered bank regulated by the Texas Department of Banking, Consumer Financial Protection Bureau, and the Federal Reserve System. For more information, visit [www.veritexbank.com](http://www.veritexbank.com).

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