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Lendistry SBLC, LLC Becomes Nation's Only African American-Led SBA Small Business Lending Company

The largest African American-led capital deployer in the country can now offer more access to capital choices than any other lender of its kind

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LOS ANGELES, April 19, 2022 (GLOBE NEWSWIRE) -- B.S.D. Capital, Inc. dba Lendistry ("Lendistry") announced today that Lendistry SBLC, LLC, its wholly-owned subsidiary, was granted a Small Business Lending Company license from the U.S. Small Business Administration. The fintech lender is one of only 14 non-depository lending institutions nationwide to hold such a designation and is the only African American-led lender to hold an SBLC license. With the license, Lendistry SBLC can offer SBA 7(a) loans of up to $5 million nationwide, allowing the community-minded lender to serve a fast-evolving community of small business owners.

"There are millions of new small businesses entering the market following The Great Resignation, and a significant number of them are owned by women and minorities," says Everett K. Sands, CEO of Lendistry. "These underserved and undercapitalized borrowers an impactful, responsible way.

The $5 million maximum loan size under SBA 7(a) represents a significant increase in the amount Lendistry SBLC can offer growing businesses across the country. According to Sands, this means small business owners have access to a long-term, responsible lending source as they evolve from micro businesses to middle-market businesses and beyond.

"Lendistry has forged the way for low-to-moderate-income areas and minorities as one of the top lenders in the SBA Community Advantage and Paycheck Protection Programs," adds Tammy deClercq, Lendistry's Head of SBA Operations. "We are thrilled to be able to extend our support to allow small businesses access to responsible capital with a broader reach."

It is rare for a non-depository institution like Lendistry SBLC to offer loans at this scale under the SBA 7(a) program. Even more rare is an SBLC licensee whose parent organization can also offer loans under other community development programs.

As a CDFI, Lendistry's network of community development partnerships and experience deploying capital to underserved communities contributed to it becoming the #8 PPP lender in the country in 2021. The fintech was one of the few CDFIs to step up to offer Paycheck Protection Program loans to small businesses that may have otherwise missed out due to lack of relationships at larger banks. As an SBLC, Lendistry's new entity is poised to help the next generation of small business owners grow into influencers in the country's economic landscape.

About Lendistry

B.S.D. Capital, Inc. dba Lendistry (lendistry.com) is a minority-led and technology-enabled small business and commercial real estate lender with Community Development Financial Institution (CDFI) and Community Development Entity (CDE) certification. Lendistry is a member of the Federal Home Loan Bank of San Francisco, partner organization, The Center by Lendistry, are dedicated to providing economic opportunities and progressive growth for underserved urban and rural small business borrowers and their communities. In 2022, Lendistry SBLC, LLC, a subsidiary of B.S.D. Capital, Inc., became the nation's only African American-led SBA designated Small Business Lending Company.

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Image 1

Lendistry SBLC, LLC is a wholly-owned subsidiary of B.S.D. Capital, Inc., dba Lendistry

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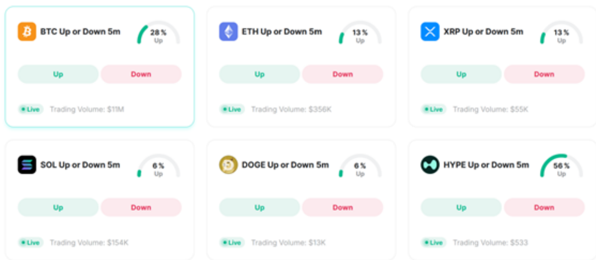

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