

Fifty-Forty-Ten News

The Quarterly Newsletter of Greater Syracuse Business Development Corporation
Financing Growing Businesses since 1964
Issue No. 42 Year End 2025

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GSBDC Welcomes New Staff

Greater Syracuse Business Development Corporation is pleased to announce that we have renewed our organization with newly empowered staff. Former Executive Director Bob Ellis announced his retirement as of August 30th, after 5 years of dedicated service to GSBDC. This prompted the pursuit and appointment of Brian Bund as the new Executive Director of GSBDC as of July 2025. In August another addition was made with Kyle Hale as our Small Business Relationship Specialist. To round out the new team in October, Morgan Flack joined as our Small Business Loan Manager. This staffing level is the highest number of staff in GSBDC history. Please take some time to read more about our new team and their roles below.

Brian Bund comes to GSBDC with almost 20 years of banking experience, half of which has been in SBA lending. Brian holds a bachelor's in business administration from SUNY Oswego and an MBA from Walden University. Outside of work you can find Brian outside playing many versions of golf (regular and disc golf), and spending time with his wonderful wife and three beautiful children.



Kyle Hale comes to us from USDA Rural Development. There he worked as a loan specialist for nearly 3 years in the B&I loan program as well as the implementation of many grant programs. Kyle holds a bachelor's degree in Agricultural Business Management from SUNY Cobleskill. Kyle new role is to oversee the loan servicing for GSBDC and maintain great customer relationships with our existing customers. Outside of work you can find Kyle busy on his hobby farm or volunteering with his local fire department where he serves his community.

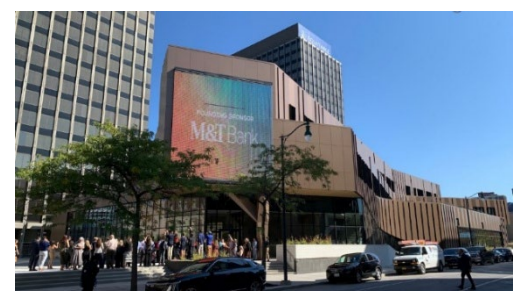


Morgan Flack joins the GSBDC from PrimeLending where she served as a residential loan officer and has almost 15 years of banking experience. Morgan leads the administration of GSBDC's overseeing the entire loan process from loan approval through the closing process. Morgan holds a bachelor's degree from SUNY Oswego. Outside of work you can find Morgan spending quality time with her family. Most days it's enjoying the outdoors or sporting events with her husband and kids, especially on the weekends where she supports her husband's race team, Flack Racing at the Oswego Speedway. But one place you will be sure to find her, on a Thursday night, is the Oswego Country Club where she enjoys her night out on the course with her girlfriends.



We've moved!

Along with our new staff we have relocated our office. We are now in the new INSPYRE Innovation Hub on Harrison Street. We currently occupy a suite within the most innovative building which supports the development and growth of entrepreneurs in the heart of downtown Syracuse. This location was another strategic move for GSBDC as this building supports our key initiatives for business development in Greater Central NY. We are very excited about this relocation and are a part of all the empowerment that is happening here.



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CenterState CEO -

CenterState CEO and GSBDC announced a strategic agreement in April 2025. Under this agreement, GSBDC's lending team is positioned to better serve the Upstate New York small business community. CenterState CEO provides GSBDC with the staffing and administrative support necessary to manage and expand GSBDC operational efficiency and lending footprint. Together, CenterState CEO and GSBDC will leverage aligned investments, market opportunities and comprehensive support services, ultimately providing the small business community with a more uniform, expanded and easy-to-access set of small business tools.

To find out more about this please visit [CenterState CEO and Greater Syracuse Business Development Corporation form New Partnership | CenterState CEO](#)

New Software-

Our team is excited to announce the investment and adoption of new software to ensure efficient and timely processing of loan applications and servicing. The new software, mysherpas is expected to help strengthen client relationships and streamline operations. The team will be working through training and implementation in January 2026 with a live launch expected in February 2026. This new software will include features like a digital loan application, DocuSign functionality, loan status dashboards and many other features to enhance the experience of our borrowers and lending partners.

Program updates-

- SBA is currently still operating with reduced staff and backlogs due to the shutdown. They are asking to account for additional time for approval turn times. They hope to be back to normal processing timelines by end of January 2026.
- Earlier in 2025, the SBA launched the Made in America Manufacturing Initiative, a national initiative to strengthen domestic manufacturing by supporting the small businesses at its core. For lending partners, this initiative opens the door to expanded opportunities, through the SBA 504 Loan Program. SBA 504 updates have waived both the upfront guaranty fee and the annual service fee for manufacturers.
- The U.S. House of Representatives has passed the 504 Modernization and Small Manufacturer Enhancement Act of 2025, which aims to increase the loan limit for manufacturers from \$5 million to \$10 million. The bill has received strong bipartisan backing and is expected to move to the full Senate for a vote soon.
- Our rates are still dropping and now is a great time to meet with us to see how we can assist you with a 504 loan.

Mailing List

If you would like further information on GSBDC or know of someone who would like to be added to our newsletter mailing list, please call GSBDC at (315) 480-7405 or bbund@gsbdc.com. This newsletter is published four times per year.

Contact our Staff

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GREATER SYRACUSE Business Development Corporation

supported by **CENTERSTATE**

DECEMBER 2025
504 RATES

5.82%

25 YEAR

5.88%

20 YEAR

5.65%

10 YEAR

MANUFACTURING

5.58%

25 YEAR

5.64%

20 YEAR

5.35%

10 YEAR

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