

## **SET Enterprises project in Alabama gets \$12 million in SBA loans**

BIRMINGHAM, Alabama -- Orlando-based **Mercantile Capital Corp.** said it has closed on a pair of **U.S. Small Business Administration** 504 Loans that will help build and equip a steel processing plant in Jackson, Ala., valued at more than \$12 million.

**SET Enterprises Inc.**, a provider of steel processing services that has operations in Michigan, Indiana and Illinois, expects to initially employ some 30 workers when it opens a 70,000-square-foot plant in Alabama next year. The facility may ultimately employ as many as 50 workers, Mercantile Capital CEO **Chris Hurn** said in a statement.

"At full capacity, this new plant can process 360,000 tons of material," Hurn said.

Most of the steel will support production for the automotive and drilling industries in the Gulf Coast region, he said. **The project was announced in May.**

The SBA 504 loan, which helps to finance new plant equipment as well as construction, was provided in conjunction with **Bank of America** and **First United Security Bank** of Thomasville. The SET Enterprises loan also ranks as Mercantile Capital's largest single SBA 504 transaction to date.