



Calvert County NEWS

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FOR IMMEDIATE RELEASE

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Carol M. Porto Treatment Center Receives SBA Loan

PRINCE FREDERICK, Md. - May 6, 2010 - The Carol M. Porto Treatment Center, formerly the Calvert County Treatment Facility, recently purchased their new building in Prince Frederick with assistance of Small Business Administration (SBA) loan funding.

Carol Porto and her business-manager sister, Barbara Bowman, have been receiving business counseling since 2006 from the Small Business Development Center (SBDC) and the Calvert County Department of Economic Development. This resource team encouraged them to purchase the building they had been renting in order to decrease costs.

The owners of the building, Anthony and Tony Williams, worked with Porto and Bowman to devise a purchase plan and produce the documents necessary to secure the loan. The 14,400-square-foot building has 48 patient beds and is appraised at \$2.5 million.

The funding for purchase included an SBA 504 loan. After the buyers put up 15 percent in cash equity, Community Bank of Tri-County provided the acquisition loan upon the condition of the SBA 504 second mortgage loan. In this structure, Community Bank financed 50 percent of the transaction total while the SBA 504 loan from Chesapeake Business Finance was 35 percent of the transaction total. The interest rate on the SBA 504 loans is tied to 20-year U.S. Treasury Bonds sold at periodic federal auctions, so in today's low-rate market, the interest rates are very good.

In addition to purchasing the building, Porto and Bowman were also encouraged by the SBDC to improve cash flow by enhancing and expanding services. In response, a certified outpatient program was added, plus programs for pain pill addiction and gambling. The newest program is the Porto Recovery House which offers low-cost assistance for those who have had treatment, are actively recovering through Alcoholics Anonymous and/or Narcotics Anonymous, and need a safe environment in which to build on their recovery.

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“We have had so many blessings in the three years since we moved from the county’s Barstow site,” said Porto. “Not only have we had broad community support and expert business counseling but we also have the faith-based community on our side. More local churches have become involved to the point where we are prepared to begin offering religious-based, as well as secular treatment.”

Since 1985, the Carol M. Porto Treatment Center has provided substance abuse treatment to thousands of individuals and their families in Southern Maryland. The program has never operated for profit and currently has 35 staff members treating 150 patients. In June 2009, the Small Business Development Center selected The Carol M. Porto Treatment Center as Small Business of the Year at the Leading Edge Awards ceremony.

The Carol M. Porto Treatment Center is located at 125 Fairground Road in Prince Frederick. For more information, visit online at www.portotreatment.com, e-mail info@portotreatment.com or call 410-535-8930 or 877-535-8930.

For more information on the SBDC, call the main office in La Plata, Md., at 301-934-7583 or visit online at www.sbdchelp.com.

For more information on the Calvert County, Md., Department of Economic Development and the many services the County offers the business community, call 410-535-4583, 800-331-9771 or 301-855-1880; e-mail info@ecalvert.com, or visit online at www.ecalvert.com.

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Calvert County is Maryland’s smallest county in land area with 213 square miles. It is home to approximately 90,000 people and has one of the highest standards of living in Maryland. There are more than 5,000 businesses in the County and a labor force of at least 1.8 million resides within a one-hour drive. Major industries include defense contracting, information technology, tourism, utilities, light manufacturing and administrative services.