

Release Date: 08/08/2023

PRESS RELEASE

How to Get a Loan to Buy an Existing Business

In the release of their second episode, TEDC’s Creative Capital Series highlights one of their borrowers who bought an existing business, leveraging the expertise of a business broker

Tulsa Economic Development Corporation (a.k.a TEDC Creative Capital) will release the second episode of their Creative Capital Series, sponsored by Security Bank, on August 15th. This episode shares Paul Hildebrand’s journey of buying Economasters, an existing business, and the steps to and benefits of buying an existing business are explored.

This episode shares how business brokers operate and the knowledge at play behind the deals they make for borrowers interested in buying an existing business. John C. Johnson, Managing Partner of IBG Business, LLC, and Managing Director of Bluestem USA refers to his job as being the “quarterback of the deal”, as Bluestem USA helped Paul Hildebrand with the acquisition of Economasters. John walks us through the process of brokering a deal, what is needed from the buyer and what insight a business broker can offer.

Eric Bohne, Chairman of the Board at Security Bank, is also featured in the episode. He touches on why having enough capital at the beginning of the process is so important, whether things get tough or demand soars. As a trusted TEDC Creative Capital lending partner, Eric explains why your best interest is also in the bank’s best interest. Bohne discusses the working capital cycle needed to fund a business, gives advice on holding back secondary sources of capital, and offers how banks like Security Bank can partner to provide crucial resources.

TEDC Creative Capital wants to see businesses succeed and supports borrowers every step of the way. Through lending, technical assistance and educational programs, TEDC Creative Capital’s mission is to create economic vitality in communities by encouraging small business growth. Meet real experts in Tulsa who have taken advantage of the great opportunities TEDC Creative Capital offers for start-ups and established businesses alike in their Creative Capital series.

ABOUT COMPANY

TEDC Creative Capital (aka TEDC) is a community development financial institution (CDFI) providing progressive lending to promising start-ups and growing businesses. TEDC builds equitable economic prosperity by helping small companies operate more successfully, create jobs, and advance communities! Loans range from \$5,000 to \$10 million. Visit TEDCnet.com or call 918-585-8332 for more information on loan and entrepreneurial education programs!

MEDIA



**Paul Hildebrand, Principal
of Economasters, LLC**



**John C. Johnson, Managing
Partner of IBG Business, LLC,
and Managing Director of
Bluestem USA**



**Eric Bohne,
Chairman of the Board,
Security Bank**

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