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Worcester Business Development Corp. funds SBA 504 Loan for Orchard Hills Athletic Club

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Lancaster, MA The Worcester Business Development Corp. (WBDC) has added a new SBA 504 Loan to its portfolio for the purchase of commercial real estate in Lancaster. This will be the 7th loan that the WBDC has added to its portfolio in 2024.

Christina Escobar, director of SBA and lending at the WBDC is excited to add this athletic club to its SBA loan portfolio. "The SBA 504 Loan Program continues to have below-market, long-term fixed-rate financing that we continue to recommend to businesses. The Accredited Lender Program (ALP) status that we received from the U.S. Small Business Administration assisted in the streamlined process of getting this loan approved quickly."

New club owner, Raj Motwane is thankful for the partnership with the WBDC and participating lender Webster Five. "The WBDC was extremely helpful in assisting with this purchase. I am excited to build upon the reputation of the club, expand programs/offerings and drive new membership."

"Webster Five is always ready to support local businesses," said Patrick Royce, VP business lending officer III, Webster Five. "We're pleased to have worked with the WBDC in financing the acquisition of The Orchard Hills Athletic Club."

The project property has been home to the original Orchard Hills Athletic Club for over 40 years.

Motwane assumed all business assets and operations and has intentions of growing their existing membership of over 2,000 members. The facility currently includes indoor and outdoor pools, fitness center, day care, pro-shop, yoga studio, tennis and pickleball courts, among many other amenities across 18.38 acres.

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