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CONTACT: ERIC MILLER  
214-329-9733

L. A. "TONY" KOVACH  
847-730-3692

### **Floor Plan Financing Program Should Be Renewed, Retailers Say**

CHICAGO, IL, August 4, 2010. Manufactured home retailers say a program at the U. S. Small Business Administration (SBA) should be renewed and available after its September 30, 2010 expiration. The program, which provides between \$500,000 and \$2,000,000 in floor plan financing for manufactured home retailers, along with auto, recreational vehicle and marine vehicle dealers, remains unfamiliar in the manufactured home industry.

Greg McClanahan, whose start-up operation Lifestyle Homes of the Southwest says for manufactured home retailers, a floor plan financing program in the \$500,000 to \$1,000,000 is "right on target." McClanahan has worked in the industry since 1994 and started his first retail operation in 1997. He says manufactured home retailers are still unfamiliar with the program.

"My opinion of the lack of use of SBA programs is often due to the fact that few know about their availability - me included," McClanahan says, explaining the program could use more marketing and outreach. "You often have to find out about federal programs by accident or through articles, but I haven't seen any. I imagine after retailers see this option reported on, their number of inquiries will dramatically increase - I'll be one of their callers!"

Opportunities to take advantage of the financing opportunity are running out, however. Set to expire at the end of the third quarter, the sun will set on the program September 30, unless Congress acts to renew it. A bill introduced by Indiana

***Industry in Focus Reporter*** – Eric Miller  
[www.MHMarketingSalesManagement.com](http://www.MHMarketingSalesManagement.com) or [www.MHMSM.com](http://www.MHMSM.com)  
voice: 214-329-9733 – email: [eric@mhmsm.com](mailto:eric@mhmsm.com)



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Congressman Joe Donnelly, Dealer Floor Plan Program Extension and Improvement Act of 2010, would do just that.

The bill is currently being reviewed by the House Committee on Small Business, but other small business legislation has had difficulty getting the attention of legislators in an election year.

“Manufactured home retailers are struggling due in part to a lack of wholesales or floor plan financing,” says L.A. ‘Tony’ Kovach, Publisher of Manufactured Home Marketing Sales Management ([MHMSM.com](http://MHMSM.com)). “We hear from retailers and from manufacturers who are begging for this, and that is why we chose to run a story on the topic. Reportedly no manufactured home retailers have taken advantage of the SBA program and we think that’s because so few have heard about it or understand it. We’d like to help spread the word, but first we need to ask Congress to extend the program. Congressman Joe Donnelly’s (D-IN), effort to make this program even better needs support.”

Kovach says he will urge readers and industry associates to contact members of Congress and ask them to support the Dealer Floor Plan Program Extension and Improvement Act of 2010.

“Properly promoted, this program can help small business provide good jobs, increase manufacturing and get things moving again,” says Kovach.

Contact your Representative in Congress: [writerep.house.gov/writerep/welcome.shtml](http://writerep.house.gov/writerep/welcome.shtml)

Contact your Senator(s):

[senate.gov/general/contact\\_information/senators\\_cfm.cfm](http://senate.gov/general/contact_information/senators_cfm.cfm)

For more details, go to: <http://www.mhmarketingsalesmanagement.com/industry-news/industry-in-focus/822-floor-plan-program-attracts-auto-rv-and-marine-dealers-manufactured-housing-retail-flooring-also-available>

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voice: 214-329-9733 – email: [eric@mhmsm.com](mailto:eric@mhmsm.com)



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