

Loan Program	SBA 504	
Loan Type	Owner Occupied	
Product Type	Most Property Types	
	Full Doc	
Maximum 1st Mortgage Loan Amount	\$1.5MM to \$4MM	
Minimum Loan Amount	\$250,000	
Maximum LTV (2nd Lien)	Purchase	40% SBA 2nd
	Refinance	N/A
	Cash-Out	N/A
Maximum CLTV (all liens)	SBA 85%	
Cashflow	Core calculation	
Min DSCR from Owner	1.00x last year IRS + interim (select case exception for expanding businesses down to 0.70x)	
Min DSCR from Subject	N/A	
Minimum Personal Credit	600 FICO with explanation OK No Business BK last 8 yrs	
Minimum Personal Credit (low-FICO)	N/A	
Minimum Equity Injection	SBA 10%	
Maximum Amortization / Term	20 years	
Competitive Advantage	Low Downpayment, Low Interest Rate Fixed for 20yrs	
Acceptable Markets	Any area in US	
Preferred Characteristics	For-Profit Entities, Manufacturing, Job Creation, Revitalize Community, Expand Minority Business	
Avoid	Net Worth > \$7MM Net Profit > \$2.5MM	
Non-Eligible Properties	Eligibility Dependent on Owner Occupant Business Function	
Cash-Out	N/A	
Management Experience	Prior Management and Ownership Preferred	
Reasonable Cap Rate	N/A	
Outside Income	100% of any Working Capital Needs if start-up	
Collateral (2nd Position)	Real Property UCC-1 on all FF&E	
Appraisal	Complete Summary	
Other Third Party Reports	Phase 1 Survey (if required by title)	
Seasoning	None Required	
Rate Lock Option at Commitment	N/A	
Assumption	One-Time Assumption WAC 1% plus doc fee	
Escrows, Impounds or Reserves	Not Typically Required	