

SBA 7(a) Loans

Commercial Real Estate

Term	25 years
Interest Rate	Variable Rate/ Prime + (up to 2.75%)
Advance Rates (LTV)	90% general purpose 60% to 80% special purpose (i.e. gas stations, hotels, etc.) Contact SBA Department for maximum allowable LTV
Maximum Loan	\$2,000,000
Occupancy	Minimum 51%; 67% if ground up construction
Debt Service Coverage	1.1x (last year and interim period)
Experience	Minimum 2 year of industry or management experience
FICO	680 or greater
Collateral	Additional collateral <i>may be</i> taken (includes UCC filing on business assets, Deeds of Trust on real property, etc.)
Prepayment Penalty	5%, 3%, 1%, first three years

Business Acquisition

Term	10 years
Interest Rate	Variable Rate/ Prime + (up to 2.75%)
Injection	Minimum of 10% cash (dependant on collateral)
Debt Service Coverage	Minimum 1.1x (last year and interim period)
Experience	Minimum 2 year of industry or management experience.
FICO	680 or greater
Collateral	All available collateral to be taken (incl. UCC filing, D/T, etc.); loans >\$750M require 100% discounted collateral coverage on the amount over \$750M.
Prepayment Penalty	5%, 3%, 1%, first three years

Equipment/Working Capital

Term	7 or 10 years
Interest Rate	Variable Rate/ Prime + (up to 2.75%)
Injection	Minimum of 10% cash injection
Debt Service Coverage	1.0x (last year and interim period)
Experience	Minimum 2 year of industry or management experience.
FICO	680 or greater
Collateral	UCC filing on business assets; as well as <i>all</i> other available collateral to be taken.
Prepayment Penalty	5%, 3%, 1%, first three years

Start Up Business

Term	7 to 10 years
Interest Rate	Variable Rate/ Prime + (up to 2.75%)
Injection	Minimum of 10% cash
Debt Service Coverage	1.1x for the initial year and next full year of projections; Projections must be completed for the first 2 years, 1 st year month to month.
Experience	Two years transferable management experience required.
FICO	680 or greater
Collateral	No minimum collateral required, although, <i>all</i> available collateral to be taken.

Loans to Professionals*

Term	7 to 10 years
Interest Rate	Variable Rate/ Prime + (up to 2.75%)
Injection	Minimum of 10% of total project cost
Debt Service Coverage	1.1x for the initial years and next full year of operations; Projections must be completed for the first 2 years; 1 st year month to month.
Experience	Recent two years: a) employed by same practicing professional; b) partner in an existing practice.
FICO	680 or better
Collateral	No minimum collateral required, although <i>all</i> available collateral to be taken.

**Medical Doctors, Dentists, Veterinarians, and Legal Professionals*