

SMALL BUSINESS ADMINISTRATION (SBA) LOANS

Why you should consider SBA loans?

- **Long-term, fixed rate financing:** up to 25 years for real estate and up to 10 years for other loans
- **Higher LTV for real estate projects:** up to 90%
- **Full amortization and no balloon payments**
- **Quick turnaround and certainty in execution with Piermont's fully digitalized platform and team of experienced lenders**

SBA 7(a) Loan Program:

Provide long-term financing options to enterprising business owners for various business purposes including:

- Real estate purchase/refinance
- Purchase equipment, fixtures, lease-hold improvements
- Working capital
- Acquisition or buyout
- Refinance of debt for compelling reasons
- Seasonal line of credit

Loan Amounts:	Up to \$5mm, 75% guaranty
Term:	Up to 10 years
Rate:	Fixed or variable rate

Benefits to borrowers:

- Long-term stable financing
- Improved cash flow
- Fixed maturity
- No balloon payments
- No prepayment penalty (under 15 years)

SBA 504 Loan Program:

Provide a lower down payment option for real estate projects

Project typically are financed as follows:

- Borrower equity: 10% of the total project cost
- Piermont finances 50% of the total project cost, secured by first lien on project assets.
- Certified Development Companies (CDCs) which are licensed and guaranteed by SBA, finance up to 40% of the total project cost and holds 2nd lien position.

Loan Amounts:	Up to \$9.5mm, 90% LTV
Term:	Up to 25 years
Rate:	Fixed or variable rate

Benefits to borrowers:

- Low down payment
- Fees can be financed
- SBA/CDC Portion: Long-term fixed rate, full amortization and no balloon payments

To learn more, talk to our SBA expert at hello@piermontbank.com