

SMALL BUSINESS TERM LOANS

Newtek[®]
Business Finance Solutions

LOAN SIZE

- » \$10,000 to \$10,000,000

ACCEPTABLE USE OF PROCEEDS

- » Expand or acquire a business
- » Purchase equipment
- » Finance business expenses
- » Purchase owner occupied real estate
- » Leasehold improvements
- » Refinance existing business debt
- » Working capital
- » Business acquisitions

LOAN TERM

- » Varies depending on use of proceeds
- » 10 years for general business purposes
- » 25 years for acquisition or refinance of commercial real estate

COLLATERAL

- » A first lien on business assets required
- » Personal assets may be required
- » If use of proceeds are to refinance improve or acquire commercial real estate, first mortgage is required

ELIGIBILITY REQUIREMENTS

- » Borrower must be a for profit entity
- » For real estate secured loans must be greater than 51% owner occupied

FEES

- » No application fees
- » Interest rates as low as 5.25%

BENEFITS INCLUDE:

- » A preferred lender under this program
- » More financing options
- » Limited or no prepayment penalties
- » Lower monthly payment based on long term amortization
- » All application materials prepared for the client
- » Carry longer terms than conventional loans
- » Loans with higher LTV's can be considered
- » Companies in business as few as 2 years considered