

Borrower Has Existing Mortgage and/or Equipment Debt

If All Conventional Debt

Senior Lender May Offer Relief (Interest-Only, Full Pymt Deferral, Re-Amortization)

OR

Consider Using SBA 504 Refinance w/ Cash-Out: SBA 504 10-20-25 Terms <3%. Opportunity to aid borrower with working capital, extend amortization and boost cash-flow and mitigate credit exposure. Gross LTV of 85%, whether single-purpose or not.**

**Debt(s) to be refinanced must be 2+ yrs old and original purpose(s) were to acquire RE and/or FFE.

If Additional Assistance is Needed

SBA 7a Loan. Borrowers work with their Bank/CU for underwriting and SBA submission, etc. SBA 7a waiving borrower and lender fees until 12/31/20. SBA 7a gty is 100% thru 12/31/20, then returns to 85% and 75% for loans <\$150k and >\$150k, resp. SBA 7a loans up to \$10mm.

OR

Disaster Relief Loan. Borrowers apply directly with SBA (www.sba.gov/disaster). Terms up to 30 yrs @ 3.75% fixed, with no pymts for first 11 mos. No Bank/CU underwriting required. Maximum amount \$2mm. Collateral required if loan >\$25k.

If SBA 504 Debt is Involved

Senior Lender May Offer Relief (Per Above) and MCDC Can Offer Principal-Only or Full Pymt Deferrals up to 6 Mos**

If Additional Assistance is Needed

** Senior Lender relief is not necessary, but encouraged, and does not need to be for the same length nor consideration as SBA's deferments.
SBA will "catch up" the deferred amounts beginning at the 7th month, and can be stretched out over the next 10 yrs. This will be a formal SBA note modification. Interest rate remains the same.



Contact: Scott Vroegindewey
Phone: 616.405.5754 Office/Mobile
Email: vroegindeweys@michigancdc.org

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