

SBA 504 Term Loan

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IDEAL FOR	Business owners who want a long-term fixed rate or adjustable rate loan to purchase, expand or construct owner-occupied real estate. Businesses must meet SBA guidelines.
HOW IT WORKS	<p>Backed by the SBA, the 504 loan is generally funded from three sources: First Community Bank, the SBA in conjunction with a local non-profit Certified Development Company, and equity from the borrower.</p> <p>There is also a requirement to meet certain local economic objectives, such as revitalization and redevelopment, income generation or business development.</p> <p>Borrowers benefit from longer terms and amortization and below-market rates compared to other types of business financing.</p>
DOES IT WORK FOR YOU?	<p>Ask a First Community Bank Lender.</p> <p>Call 1-888-636-9994 or email commercialloanproducts@fcbconnect.com</p>

Program Details

Credit Amount	Term loans from \$250,000 to \$10,000,000.
Terms	<ul style="list-style-type: none">• First Community Bank loan: Up to 25 years on Real Estate.• SBA loan: 20 years.
Interest Rates	<ul style="list-style-type: none">• First Community Bank loan: Fixed or variable—negotiated rate between borrower and Bank.• SBA Loan: Below-market fixed interest payment; loan rate set when debenture is sold.
Collateral	<ul style="list-style-type: none">• Assets being financed.• First Community Bank holds First Mortgage on real estate.• SBA holds Second Mortgage on real estate.
Fees	<p>Generally 2.75% of SBA debenture amount; this fee may be financed in the loan.</p> <ul style="list-style-type: none">• First Community Bank Application Fee: \$750
Underwriting Requirements	<ul style="list-style-type: none">• Personal guaranties by all owners of 20% or more.• Adequate business collateral, or personal assets securing personal guaranty, i.e. mortgage on a home.• Hazard insurance.
Financing	<ul style="list-style-type: none">• 50% financed by First Community Bank.• 40% SBA loan through Certified Development Company.• 10% borrower equity injection.
How to Apply	<ul style="list-style-type: none">• Apply by phone: 1-888-636-9994 or email commercialloanproducts@fcbconnect.com• Learn what application information you need at www.fcbconnect.com



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