



Lathea Morris
 www.MorlinoandLathea.com - 973.509.1903 Ext. 1

Subprime SBA Financing

All SBA eligible businesses and business owner-occupied real estate considered (including land and special-purpose property such as wineries, marinas, etc.). Businesses without hard collateral and businesses with secondary hard collateral including investment commercial or residential real estate, primary residence, equipment or machinery will be considered.

Loan Sizes	\$150,000 to \$20,000,000
Transaction Types	Real Estate Purchase or Refinance, Working Capital, Expansion, Equipment, Inventory, Business Purchase, Renovations, Debt or MCA Consolidation, Leasehold Improvements, Partner Buyouts, Startups (startups require a minimum of 100% real estate collateralization and strong sponsor experience)
Lien Position	UCC-1 on business assets, 1st, 2nd or 3rd lien on any available real estate (including primary residence if owned)
Credit Score	600 (lower considered case-by-case)
Maximum LTV	150% (N/A for eligible transactions with no hard collateral available)
Fixed Term Rate	Quarterly Adjustable Prime + 2.75%
Amortization	10 to 25 Years
Prepay Penalty	5%, 3%, 1% (25 year amortizations), None (10 year amortizations). 25% of principal can be paid annually without penalty
DSCR Minimum	1.15x to 1.25x Coverage
Loan Fees	1.70% to 2.80% SBA Guarantee Fee, 2.00% SBA 159 Fee
Closing Time	60 to 90 Days

Actual terms may vary from those outlined above. All loans are subject to government approval and will be funded by a third-party lender.

- **Locations:** Nationwide, all 50 states and Washington D.C.
- **Income Verification:** Full documentation, 2 year minimum time in business required.
- **Experience:** Borrower must have 1 year of direct or related industry experience.
- **Out-of-Pocket Costs:** All applicable third-party fees (appraisal, environmental, etc.) paid at loan approval, \$0 paid upon LOI signing.

Lathea Morris
 www.MorlinoandLathea.com - 973.509.1903 Ext. 1