

\$uccess Highlight

FUNDED

Program: **Conventional**

Loan Type: **SBA 7 (a)**

Property Type: **Assisted Living Facility**

Location: **Texas**

Loan Type: **Payoff Land Contract**

Rate & Term: **WSJ Prime Rate + 2%, 25 Year Term & Fully Amortized**

LTV 'Loan to Value': **72%** *up to 85% was allowable

Situation: **The borrower came to us thinking they had no other choice but go private money, as their bank told them they didn't qualify for SBA financing. We were able to place them in an SBA 7(a) loan with one of our SBA specialized lenders. They were also able to use their payments made on the land contract as equity into the deal. The borrower ended up getting cash back at closing.**



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