



SBA 7(a) Loans

General Business Purposes

\$25,000 to \$5 Million | Up to 25 Year Term with Fixed or Adjustable Interest Rates

Just getting started or well on your way? Colorado Lending Source helps private sector lenders navigate the loan process in order to provide small businesses with greater access to capital.

Eligible Uses

- Purchase machinery or equipment
- Buy, build or renovate commercial real estate
- Debt refinance
- Tenant improvements, working capital, or inventory
- Business acquisition, expansion or startup

Requirements

- Must be a for-profit business located within the United States
- The business net worth must be less than \$15 million with an average two-year net income of \$5 million or less
- The business must occupy 51% or more of commercial real estate being purchased or renovated, or 60% of the finished building for ground up construction
- Anyone owning 20% or more of the business is required to be a personal guarantor
- Business has a demonstrated need for credit

Application Process

- The lender calls Colorado Lending Source to check loan project eligibility and submit the loan package if eligible
- Colorado Lending Source provides feedback to the lender on any additional information or documentation needed
- Once package is complete, Colorado Lending Source submits it to SBA
- SBA approves the loan!
- Colorado Lending Source prepares a closing toolkit for the lender
- The Lender is now responsible to close and disperse the loan
- Colorado Lending Source is available to answer questions regarding loan modifications and liquidation

Advantages

- Provide loans to deserving small businesses that don't meet conventional credit requirements
- Mitigate loan risk with a 75% - 85% SBA guarantee
- Increase competitive advantage by partnering with Colorado Lending Source to assure a smooth application, approval and closing process with continuing servicing guidance
- Streamlined SBA submission process for qualified loans under \$350,000

