

## Recent SBA 504 Loan Approvals

**\$571,000**

**SBA 504 Subordinated Deed of Trust**

**Rukshar, Inc. DBA  
Peachtree Child Care**

*With senior financing from*

**First Virginia  
Community Bank**

**\$1,260,275**

**SBA 504 Subordinated Deed of Trust**

**3 AM, LLC DBA  
Country Inn & Suites**

*With interim/senior financing from*

**Mercantile Capital Corp  
SB Capital**

The Company is a child care facility serving the Manassas, VA area. The project is the purchase and improvements for a new facility.

The Company is a 69-room Country Inn & Suites motel in the Washington, DC suburbs. The project is the refinance of existing debt.

Land	\$ 455,000
Construction	747,050
Equipment	55,000
Other	<u>124,700</u>
Uses	1,381,750

Bank - 1st	\$ 690,875
SBA 504 - 2nd	552,700
Owners - 10%	<u>138,175</u>
Sources	\$ 1,381,750

Land/Bldg	\$ 2,505,950
Refinance	4,594,050
Other	<u>432,450</u>
Uses	7,532,450

Bank - 1st	\$ 3,766,225
SBA 504 - 2nd	1,260,275
Owners	<u>2,505,950</u>
Sources	\$ 7,532,450

Chesapeake announces the approval of two more SBA 504 loans - one in Maryland and one in Virginia.

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The 504 loan program provides long-term, fixed-rate, below-market, subordinated loans to businesses for the purchase of owner-occupied commercial property and equipment, and/or leasehold improvements and related soft costs - **and refinancing**- usually with only 10% down.

Chesapeake provides SBA 504 loans in Maryland, Northern Virginia, Washington DC and Southern Delaware. Contact any one of us at Chesapeake to learn more about important recent changes to the SBA 504 loan program, including higher maximum loan amounts. Contact information at right.

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Visit our website for more program details:

[www.chesapeake504.com](http://www.chesapeake504.com)

**Chesapeake is a Section 504 Certified Development Corporation**