



Chesapeake Business Finance Corp. Recent SBA 504 Loan Approval

\$828,300

**SBA 504 Subordinated Deed of Trust
Jack Schore Tennis**
With interim and senior financing from
Sandy Spring Bank



Jack Schore Tennis is an Internationally acclaimed tennis program located Montgomery County, Maryland. Their first two facilities were financed with a SBA 504 loan in 2012 on land leased from the County. The current project is a major expansion adjacent to their present site.



Construction	\$ 1,957,163
Refinance bank debt	781,395
Refinance SBA 504 debt	78,358
Other expenses	257,284
Uses	3,074,200
Bank - 1st deed of trust	1,610,800
SBA 504 - 2nd deed of trust	828,300
Owners	635,100
Sources	\$ 3,074,200

The SBA 504 Loan Program provides long-term, fixed-rate, below-market, subordinated loans to business for the purchase of owner-occupied property, equipment, leasehold improvements and related soft costs.

The new SBA 504 Refinance Loan Program refinances secured debt including conventional mortgages, SBA 504 loans and SBA 7a loans.

Chesapeake provides SBA 504 loans in Maryland, Northern Virginia, Washington, DC, and Southern Delaware. For questions about SBA 504 loans, the new 504 Refinance Program, the below-market interest rate, or the 25-year fixed-rate terms, call John Sower or Tom Turner.

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