



Great Opportunity for New Businesses/Tenants to ease startup costs! Please let me know if you have any qualified tenants/contacts that we might be able to assist with an SBA 7a loan!

Congress has passed an **Economic Aid Act** that will provide better access to capital by providing both a **higher SBA loan guaranty and payment relief**. A summary of the provisions are as follows:

December 27, 2020 to September 30, 2021:

1. **SBA 7(a) guaranty increased to 90% but with a maximum \$3.75 million**
2. Elimination of the SBA Guaranty Fee and Annual Guaranty Fee while funds last.
3. Increase SBA Express from \$350,000 to \$1,000,000
4. SBA Express Loans of \$350,000 or less will have an increased guaranty from 50% to 75%.
5. SBA 504 Third party lender fee will be waived to the senior lender
6. SBA 504 CDC Processing Fee will be waived to the borrower and the SBA will reimburse the CDC up to 1.5%, 2/3 payable at approval and the balance on debenture funding.

Effective October 1, 2021

1. SBA Express will permanently increase to \$500,000.

Payment Subsidy Summary

As part of the small business support the following payment subsidies will be implemented:

1. **All SBA loans made before 3/27/20 and not in liquidation are eligible for three (3) additional months of support but capped at \$9,000 per month beginning with the payments due after February 1, 2021.**
2. SBA loans approved and funded from March 27, 2020 to September 27, 2020 will not receive additional payment support unless funds are allocated on a separate date.
3. SBA loans approved before September 27, 2020 deadline, but funded after September 27, 2020 will receive six (6) months of payment relief and **not subject to the \$9,000 cap.**
4. SBA loans approved and funded between March 27, 2020 to September are not eligible for payment relief, however this does not include affiliates.
5. SBA loans approved from September 28, 2020 to January 31, 2021 are not eligible for payment relief.
6. **SBA loans approved and funded February 1, 2021 to September 20, 2021 will have six (6) months of payment relief**