

DELVAL Business Finance Corp.

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More SBA 504 loans in PENNSYLVANIA

DELVAL announces the approval of two more SBA 504 loans IN PENNSYLVANIA. 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 – usually with only 10% down. DELVAL provides SBA 504 loans in PENNSYLVANIA and NEW CASTLE COUNTY, DELAWARE.. Call Michael Schwartz at 215 871 3770

\$1,541,000

SBA 504 Subordinated Mortgage

**Kiertan, Inc
T/A Comfort Inn**

*In conjunction with first
mortgage financing from*

GE Capital Corp.

The borrower purchased and renovated a Comfort Inn in Mars, Allegheny County, Pennsylvania.

Purchase of property	\$3,750,000
Renovation & Soft costs	<u>537,000</u>
Total uses	4,281,000
GE Capital 1st ^t mtge	2,141,000
DelVal SBA 504 2 nd mortgage	1,498,000
Owner's investment	<u>642,000</u>
Total sources	\$ 4,281,000

\$1,535,000

SBA 504 Subordinated Mortgage

**Jaai Santoshi
T/A Holiday Inn Express**

*In conjunction with first
mortgage financing from*

CommunitySouth Bank

Inn Express in Avoca, Luzerne County, Pennsylvania

Purchase	\$ 4,750,000
Renovation & soft costs	<u>225,000</u>
Total uses	4,975,000
Bank - 1st mortgage	\$ 2,487,500
DelVal SBA 504 2 nd mtge	1,492,000
Owner's investment	<u>995,500</u>
Total sources	\$ 4,975,000

Chesapeake is a Section 504 Certified Development Corporation