

## About us

- Community-focused lender invested in our borrowers' success
- 68+ year history of offering innovative lending solutions to help business owners achieve their dreams
- Provides a streamlined path to business funding—borrowers can directly access 15+ loan programs through a single lender

# Areas we serve



**New York**



**New Jersey**



**Pennsylvania**



**Connecticut**



**Illinois**

# Why Pursuit?

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## MORE OPTIONS, MORE OPPORTUNITY

Access a wide variety of loan programs including SBA loans



## RECEIVE EXPERT SUPPORT

Work one-on-one with an experienced lender dedicated to your success



## RESPONSIBLE LENDING

Get a loan that balances speed with responsibility and sets you up for success



# Fixed asset financing

# What are SBA 504 loans?

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SBA 504 loans are second mortgage loans ideal for businesses seeking financing for:



Acquisition or improvement of owner-occupied real estate



Equipment and machinery purchases



Renovations and leasehold improvements



Refinance of debt incurred for these purposes

# SBA 504 program details

<b>Loan Amounts</b>	\$50,000 to \$5.5 million for the 504 portion of the loan. Significantly larger projects can be funded using the program.
<b>Terms</b>	10- 20- and 25-years
<b>Interest rate</b>	Below-market, fixed rates. View current rates at <a href="https://pursuitlending.com">pursuitlending.com</a>
<b>Time to funding</b>	Approximately the same as the first mortgage

# High-level eligibility

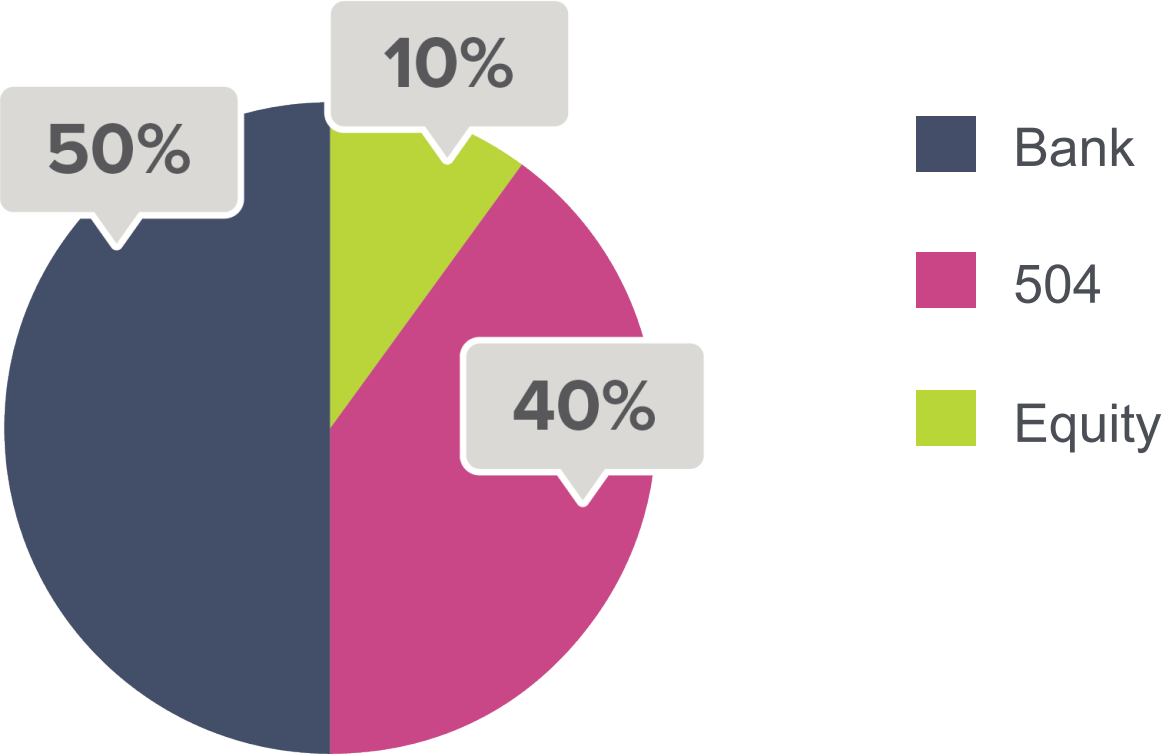
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Businesses that meet the following minimum standards should be referred to a 504 loan officer to determine eligibility:

- Must meet SBA size standards
- Building must be 51% owner-occupied for purchases, 60% for new construction

# Typical structure

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# CASE STUDY: Manufacturer – Relocation/Renovation



Bank (1 <sup>st</sup> mtg.)	\$1,637,500
SBA 504 (2 <sup>nd</sup> mtg.)	\$1,310,000
Equity	\$327,500
<b>Total</b>	<b>\$3,275,000</b>



# General business funding: SBA 7(a)

# What are SBA 7(a) loans?

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These loan programs provide general business funding for almost any business purpose including:

- Leasehold improvements
- Purchase furniture, fixtures and equipment
- Inventory
- Working capital for pre-opening, start up, and operating expenses
- Business acquisition
- Owner-occupied commercial real estate
- Debt refinance for any of these purposes

# SBA 7(a) program details

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<b>Loan Amounts</b>	Up to \$5 million (maximum of \$350,000 for CT, IL, NJ, PA)
<b>Terms</b>	Up to 10 years for non-real estate; up to 25 years for real estate
<b>Interest rate</b>	Competitive, interest rates determined on a case-by-case basis
<b>Time to funding</b>	Approvals in 30-45 days after a complete application is received, time to funding varies based on project

# High-level eligibility

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Businesses that meet all or some of the following criteria are good candidates for an SBA 7(a) loan:

- Positive historic or projected cash flow
- Positive net worth or available equity to contribute to your business
- Business assets or real estate to pledge as collateral
- A fair to good personal credit score
- Management experience in your business's industry



## Case study: Bard and Baker

- Owner Charlotte Guyton knew that there was a need in her community for something fun for people to do with friends that didn't involve a bar.
- With the help of a \$209,000 SBA 7(a) loan from Pursuit, Charlotte was able to fund start-up expenses, make leasehold improvements, purchase equipment, and more.
- Café is now a popular and profitable destination.

# CASE STUDY: Child Care Center – Business Acquisition



SBA 7(a) Loan	\$1,800,000
Equity	\$200,000
<b>Total</b>	<b>\$2,000,000</b>



# Community lending: Pursuit CDFI loans



# What are Pursuit CDFI loans?

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Pursuit CDFI loans offer access to capital with relaxed underwriting standards and fast decisions/funding options providing a responsible option for businesses that might otherwise turn to high-cost online lenders.

- Easy-to-use digital application
- Loan decisions in 3 business days or less\*
- Loan sizes from \$5,000 - \$500,000\*
- Fixed interest rates from 4.5% - 11.9%
- Funding within 7 business days\*

\*depends on loan program

# Pursuit CDFI loan details

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<b>Loan Amounts</b>	\$5,000 - \$500,000
<b>Terms</b>	5 - 10-year amortization options available
<b>Collateral</b>	<b>Only a UCC filing is needed for loans \$100,000 or less.</b> We take a subordinate position to the bank in most cases
<b>Where do we get funding for our loans?</b>	We receive funding from several sources including grants, foundations, state/local governments, and banks

# High-level eligibility

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Businesses that meet the following requirements qualify for automatic approval. We do approve loans on an exception basis.

- Break-even or positive cash flow
- Personal credit score of 640 or higher
- No tax liens or judgments filed within last 3 years for you or your business
- No recent bankruptcies for you or your business

# Required documents

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- Most recent two years of business and personal tax returns
- Copy of driver's license or other photo ID for all owners
- Information about existing business debts (if applicable)
- Interim financial statements as necessary



## Case study: Collectiveeffort

- Co-owner and President Patrick Harris launched the media, marketing, and co-working agency in 2017.
- Spotting a potential revenue shortfall, Patrick looked for financing and was referred to Pursuit by another borrower.
- With a Microloan, Patrick got the working capital he needed to refocus on growing his business.



# Pursuit Business Advisory Services

# Pursuit Business Advisory Services

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Eligible Pursuit clients can get matched with expert consultants and services tailored to their needs and goals, all at no cost to the business. Pursuit's business advisory services can offer support with:

- Financial management and forecasting
- Marketing
- Human resource management
- Operations and strategy
- Personal credit
- Loan readiness

# Main Street Capital Loan Fund

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- Loan amount: \$10,000 to \$100,000
- Interest rate: Fixed 9.90%
  - First year of only minimal payments (less than interest-only) with full principal and interest payments, including first year of accrued interest, going forward
- Term: Up to 6 years
- Time to funding: Completed applications are generally evaluated and funded within 4 weeks, subject to satisfactory documentation



# Eligible use of funds

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## Eligible uses of funds:

- Start up costs
- Working capital needs
- Purchase equipment and machinery

## Ineligible use of funds:

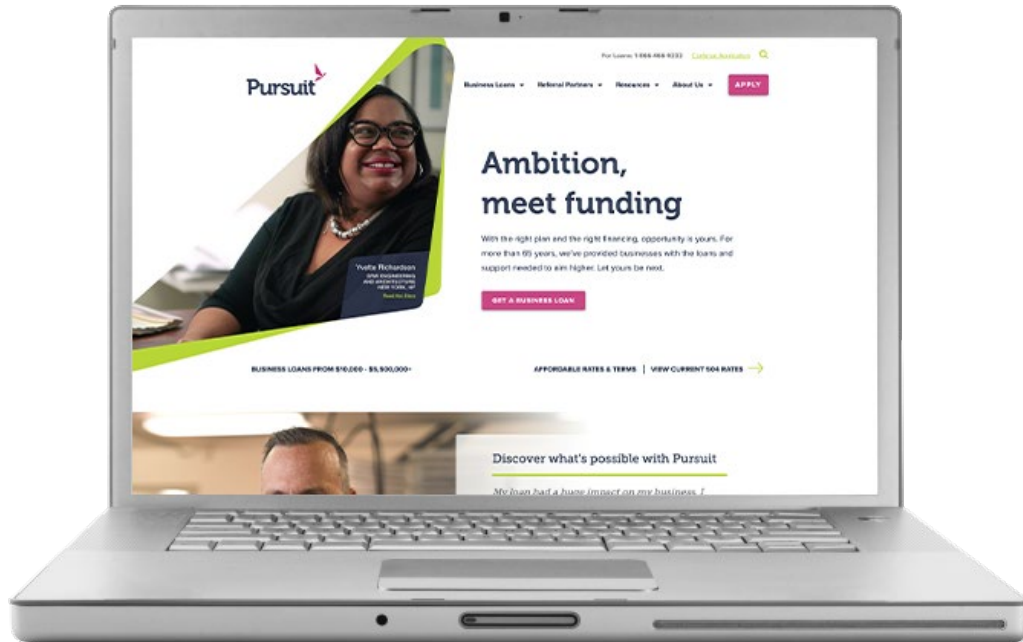
- Debt refinance and/or reimburse owners for any investment or equity
- Pay delinquent taxes, including payroll or sales taxes
- Purchase of any portion of the business's ownership interest

# Eligibility criteria

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- Must be incorporated and operating in NYS
- Owner must be a NYS resident
- Employ 100 or fewer full-time employees
- Maintain annual revenue under \$5 million
- Must be in operation for 2 years or less
  - Businesses established in 2021 or later may apply.
- Provide a personal guarantee from owners with more than 20% interest
- Full program details visit: [bit.ly/MainStreetCapitalLoanFundDetails](https://bit.ly/MainStreetCapitalLoanFundDetails)

# Contact



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