

Business Finance Group (www.bfgloan.com) – Recently Funded SBA Loan - \$150,000 - Adult Care Center

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Business Finance Group (BFG) successfully arranged \$150,000 in SBA financing to provide permanent working capital to an Adult Care Center located in Los Angeles County California.

The borrower was referred to BFG by his son, a local CPA who uses our services to consult with his clients on financing matters.

Issue:

The adult care facility generates a majority of its revenues from State of California subsidized care provider program. However, the recent budget issues with the State of California caused delayed payments to the adult care facility. As a result, payments were delayed by several months causing a temporary cash flow issue.

Solution:

Through its network of community banks, BFG provided the borrower with an SBA loan for permanent working capital to cover this temporary cash flow timing gap.

The SBA loan provided the following benefits:

- Saved \$2,700 in SBA Guaranty Fees that are temporarily eliminated due to the American Recovery Act of 2009.
- The working capital provided the borrower with sufficient cash cushion to retain existing employees and maintain operations.
- Allowed borrower to retain deposit relationship and revolving line of credit with existing bank to retain longstanding relationship. Note: Borrower's bank has an SBA department. Borrower felt more comfortable getting financing through a proven SBA team.

While many SBA lending participants have either substantially reduced or eliminated their SBA loan participation, Business Finance Group (BFG), with its core community bank lending partners, has continued to be a very active participant and is positioned well to assist small businesses to take advantage of the latest positive developments for the SBA 7(a) lending program.

BFG has more than 40 years of combined SBA lending experience. Please call one of our qualified staff to discuss how Business Finance Group can provide small business financing assistance.

BFG successfully assists businesses expand their business horizons.

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Business Finance Group (BFG) specializes in arranging financing for small to medium size businesses through its network of lenders committed to lending to the small to medium size business community.

Category Adult Care Facility, Sba, Financing
Tags sba, financing, working capital, adult care faciities, loans
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