



Talking About Government Loans!

Regardless of political affiliation or how you feel about the government, there is one thing that is very helpful in commercial today, government-backed loans. Because the government is backing them, money is readily available on these types of deals all day. In past newsletters, we have explored SBA loans. But I want to talk today about a much lesser known loan, a USDA loan.

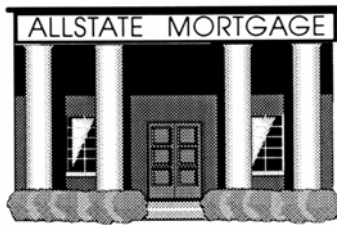
These loans can be used for owner occupied businesses, like the SBA loan, but it can also be used for INVESTOR PROPERTIES! They can go all the way up to \$10 Million – much higher than SBA. And they require a lot less down, typically 10% - 20%, much less than most banks will lend on – especially on investor deals. And these can be used for construction as well. The key is that they must be in rural areas; which is defined by a population of less than 50,000 people in that city. Many lenders won't lend in towns of less than 50,000 people so this loan program really fills a gap. And with so many banks no longer

doing construction loans, this product is HOT. If what you are building will create jobs it is even better.

For example, say you want to build a hotel in a city that is near a major metro area but only has a population of 30,000 people. This describes a tremendous amount of cities across America. If that loan size is \$7 Million or so, you are going to be stuck. SBA only goes to \$5 Million, and the big construction money only wants to look at hotels over \$10 Million. But the USDA loan can fill the gap and you will not have to put down 35% either! Rates will usually be tied to prime on an adjustable but that puts you in the 5-6% range right now and fixed rates may be available on extremely strong deals. Because it is a government backed loan, it does take longer to close but this loan WILL get you closed and with a lot less down than a conventional loan. For more information about this loan or any of our fantastic commercial loan products, please give us a call today.

Ask Us About Our:

- **Mixed Use SBA Loans – VERY HOT!!!**
- **USDA Financing**
- **Accounts Receivable Financing**
- **Equipment Leasing for Owner Occupied Businesses**
- **Apartment Loans and more!**



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With rates at historically low levels and the economy poised for improvement; there has never been a better time to buy commercial property! The following are just *some* of the recent closings in our Commercial division. As you can see, whatever your commercial need – we typically have the best solution! Call us today for help with your next commercial mortgage. Yours for prosperity,

Thomas A. Azimi
General Manager

Spotlight on Commercial Closings

Church Construction
Loan Amount:
\$8,500,000
Location: Katy, TX

Office Refinance
w/ Line of Credit
Loan Amount: \$450,000
Location: Chantilly, VA

Refinance of (3)
Funeral Homes
Loan Amount:
\$2,543,000 Location:
Michigan

Purchase of
Special Use Property
Loan Amount: \$720,434
Loc: Big Bear Lake, CA

Manufacturing
SBA 7A Purchase
Loan Amount: \$618,000
Location: Tampa, FL

Retail/Office Purchase
Loan Amount: \$492,000
Location: Spring Hill, FL

Purchase of Gas Station
Loan Amount: \$500,000
Loc: Wilmington, DE

Multifamily
Cash-Out Refinance
Loan Amount: \$810,000
Location: Beverly, MA

Medical Office
New Construction
Loan Amount: \$286,455
Location: Angola, IN

2-Unit Investor Property
Refinance
Loan Amount: \$360,000
Location: Brighton, MA

Retail Refinance
Loan Amount:
\$1,300,000
Location: Pine, AZ

Office Building
Refinance
Loan Amount: \$475,000
Location: Whittier, CA
