

Project Size	Total Interest Paid Bank Loan 80% + 1% origination fee	Plus 10% "extra" D/P	Total cost to borrower	Total Interest Paid Bank Loan 50% + 1% origination fee	Total Interest and Fees Paid SBA Loan 40%	Total cost to borrower	Savings to Borrower
\$400,000	\$230,691	\$40,000	\$270,691	\$144,181	\$111,449	\$255,630	\$15,061
\$500,000	\$288,363	\$50,000	\$338,363	\$180,227	\$138,686	\$318,913	\$19,450
\$600,000	\$346,036	\$60,000	\$406,036	\$216,272	\$165,923	\$382,195	\$23,841
\$700,000	\$403,709	\$70,000	\$473,709	\$252,318	\$193,160	\$445,478	\$28,231
\$800,000	\$461,382	\$80,000	\$541,382	\$288,363	\$220,397	\$508,760	\$32,622
\$900,000	\$519,055	\$90,000	\$609,055	\$324,409	\$247,634	\$572,043	\$37,012
\$1,000,000	\$576,727	\$100,000	\$676,727	\$360,454	\$274,872	\$635,326	\$41,401
\$1,100,000	\$634,400	\$110,000	\$744,400	\$396,500	\$302,109	\$698,609	\$45,791
\$1,200,000	\$692,073	\$120,000	\$812,073	\$432,543	\$329,346	\$761,889	\$50,184
\$1,300,000	\$749,746	\$130,000	\$879,746	\$468,591	\$356,583	\$825,174	\$54,572
\$1,400,000	\$807,418	\$140,000	\$947,418	\$504,636	\$383,820	\$888,456	\$58,962
\$1,500,000	\$865,091	\$150,000	\$1,015,091	\$540,682	\$411,057	\$951,739	\$63,352
\$1,600,000	\$922,764	\$160,000	\$1,082,764	\$576,727	\$438,294	\$1,015,021	\$67,743
\$1,700,000	\$980,437	\$170,000	\$1,150,437	\$612,773	\$465,532	\$1,078,305	\$72,132
\$1,800,000	\$1,038,110	\$180,000	\$1,218,110	\$648,818	\$492,769	\$1,141,587	\$76,523
\$1,900,000	\$1,095,782	\$190,000	\$1,285,782	\$684,864	\$520,006	\$1,204,870	\$80,912
\$2,000,000	\$1,153,455	\$200,000	\$1,353,455	\$720,909	\$547,243	\$1,268,152	\$85,303
\$2,100,000	\$1,211,128	\$210,000	\$1,421,128	\$756,955	\$574,480	\$1,331,435	\$89,693
\$2,200,000	\$1,268,801	\$220,000	\$1,488,801	\$793,000	\$601,718	\$1,394,718	\$94,083
\$2,300,000	\$1,326,473	\$230,000	\$1,556,473	\$829,046	\$628,955	\$1,458,001	\$98,472
\$2,400,000	\$1,384,146	\$240,000	\$1,624,146	\$865,091	\$656,192	\$1,521,283	\$102,863
\$2,500,000	\$1,441,819	\$250,000	\$1,691,819	\$901,137	\$683,429	\$1,584,566	\$107,253
\$2,600,000	\$1,499,492	\$260,000	\$1,759,492	\$937,182	\$710,666	\$1,647,848	\$111,644
\$2,700,000	\$1,557,164	\$270,000	\$1,827,164	\$973,228	\$737,903	\$1,711,131	\$116,033
\$2,800,000	\$1,614,837	\$280,000	\$1,894,837	\$1,009,273	\$765,141	\$1,774,414	\$120,423
\$2,900,000	\$1,672,510	\$290,000	\$1,962,510	\$1,045,319	\$792,378	\$1,837,697	\$124,813
\$3,000,000	\$1,730,183	\$300,000	\$2,030,183	\$1,081,364	\$819,615	\$1,900,979	\$129,204
\$3,100,000	\$1,787,856	\$310,000	\$2,097,856	\$1,117,410	\$846,852	\$1,964,262	\$133,594
\$3,200,000	\$1,845,528	\$320,000	\$2,165,528	\$1,153,455	\$874,089	\$2,027,544	\$137,984
\$3,300,000	\$1,903,201	\$330,000	\$2,233,201	\$1,189,501	\$901,326	\$2,090,827	\$142,374
\$3,400,000	\$1,980,874	\$340,000	\$2,320,874	\$1,225,546	\$928,564	\$2,154,110	\$166,764
\$3,500,000	\$2,018,547	\$350,000	\$2,368,547	\$1,261,592	\$955,801	\$2,217,393	\$151,154
\$3,600,000	\$2,076,219	\$360,000	\$2,436,219	\$1,297,637	\$983,038	\$2,280,675	\$155,544
\$3,700,000	\$2,133,892	\$370,000	\$2,503,892	\$1,333,652	\$1,010,275	\$2,343,927	\$159,965
\$3,800,000	\$2,191,565	\$380,000	\$2,571,565	\$1,369,728	\$1,037,512	\$2,407,240	\$164,325
\$3,900,000	\$2,249,238	\$390,000	\$2,639,238	\$1,405,773	\$1,064,750	\$2,470,523	\$168,715
\$4,000,000	\$2,306,911	\$400,000	\$2,706,911	\$1,441,819	\$1,091,987	\$2,533,806	\$173,105

Assumptions:

Bank loan funded initially at 5.5% for 5 years, adjusted to 6.0% at 10 years, and adjusted to 6.5% at 15 years.

Bank underwriting requires 20% down payment. Column included for "extra" 10% down payment to achieve comparison to SBA 504 underwriting stds.

SBA 504 loan funded at 5.5% for 20 years. 3% fees on SBA 504 loan portion plus \$2500 for attorney fees.

10% downpayment required with SBA 504 loan project.