

SBA 504 Loan Requests

I. Big Sky EDC is requesting approval to submit to the US Small Business Administration the following SBA 504 loan requests. The Big Sky EDC Loan Committee has reviewed the requests and recommends approval to the full EDC Board for submission to the SBA for final approval. The requests meet all the underwriting and eligibility requirements of the EDC.

1. Liftwell, L.L.C. (Better Body Fitness of Montana, Incorporated) –

Request is for the refinance of land and new construction of a commercial building for Better Body Fitness of Montana, Incorporated (BBF), located in Helena, MT. BBF was formed in 2000 and currently operates out of leased space. This new building will allow them to expand and increase their warehouse and showroom space, and will have better visibility. BBF sells, installs and services high-end fitness equipment for home and commercial use. They currently serve the MT and Northern WY regions and have a second retail location in Missoula.

There are projected to be two new jobs created resulting from this project. The project meets an SBA Public Policy goal for Rural Development. The total SBA debenture will be \$462,000 on a 20-year note comprising 40% of the total project costs. Big Sky EDC and the SBA will be in a 2nd lien position to First Interstate Bank – Helena, on the real property.

2. Eighty-Nine, LLC (Montana Periodontics & Dental Implants, PLLC) –

Request is for the purchase of an existing building for Montana Periodontics & Dental Implants, PLLC. Montana Periodontics is located in Kalispell, MT and currently leases the space they are going to acquire with the funds. Dr. Cahoon is 100% owner of Montana Periodontics and began practicing in Kalispell in 2008. In 2013 he formed the PLLC. Montana Periodontics specializes in periodontics, gum surgery, bone and gum grafts, and dental implants. They primarily serve the Flathead and Northwest MT area along with southern British Columbia.

There are projected to be two new jobs created resulting from this project. The project meets two SBA Public Policy goals of Rural Development and Veteran Owned Business. The total SBA debenture will be \$527,000 on a 20-year note comprising 40% of the total project costs. Big Sky EDC and the SBA will be in a 2nd lien position to Glacier Bank – Whitefish, on the real property.