

## RECENTLY FUNDED SBA 504 LOANS

### 1Up Sports Performance Uses SBA 504 Loan to Create Custom Facility to Support Elite Athletes



After founding 1Up Sports Performance in the Austin area in 2012, owner Tim Prukop began to develop plans for a custom facility to support the business's customers, which include elite athletes such as NFL star linebacker Jerrell Freeman. Financed by an SBA 504 loan through Texas Certified Development Company, the state-of-the-art facility opened in 2013 and includes cutting-edge equipment and an outdoor workout area designed to help competitive athletes perform at the highest levels.

#### In Summary

<b>Industry:</b>	<b>Fitness / Gym</b>
<b>Region or City:</b>	<b>Austin, Texas</b>
<b>Total Project Loan:</b>	<b>\$442,000</b>
<b>SBA 504 Loan:</b>	<b>\$180,000</b>
<b>Bank Loan:</b>	<b>\$262,000</b>
<b>Client Contribution:</b>	<b>\$78,000</b>
<b>SBA 504 Loan Rate:</b>	<b>4.46%</b>
<b>SBA 504 Terms:</b>	<b>20 Years</b>
<b>SBA 504 Payments:</b>	<b>\$1,200</b>
<b>Bank Payments:</b>	<b>\$1,800</b>
<b>Bank:</b>	<b>Wells Fargo</b>

The loan funds were used to: **Purchase land and build a custom gym and workout facility**

TxCDC successfully facilitated \$520,000 in financing for 20 years at a low blended rate of 5.22% with total payments of only \$3,000.

#### About TxCDC

At TxCDC, we're all about creating jobs. We know one of the greatest challenges faced by small businesses is access to capital. That's why we make it easy for eligible small business owners to apply for loans to use for fixed assets (such as building acquisition, construction or expansion, land purchases and site improvements) or major machinery or equipment to grow their business. Providing small businesses with capital leads to job creation, business growth and increased tax revenues for the community.

#### Why TxCDC

TxCDC has a highly qualified and **experienced staff that includes many former bankers.**

TxCDC has a deep-rooted history in this industry – **since 1981.**

TxCDC is proud of its **ability to process and obtain loan approvals quickly.**

TxCDC can **assist both the banker and the borrower** with the paperwork.

TxCDC has the experience to discuss many scenarios and help you develop recommendations to **provide the best solution for your customer or prospect.**

TxCDC is **always available** to work with you and your client.

#### TxCDC Experts

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