

## PRACTICE AREA

# Small Business Lending (SBA)



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## OVERVIEW

SBA 7(a) is the U.S. Small Business Administration's primary lending program for small businesses. SBA 7(a) allows for more flexible, long-term financing for small businesses with a wide range of needs, such as construction projects, acquisitions, refinancings, and equipment and working capital loans. An SBA loan is guaranteed by the federal government and allows financial institutions to lend much-needed capital on more favorable terms.

It is critical for SBA lenders to retain experienced counsel to properly execute SBA loans. Hackett Feinberg advises SBA lenders in providing such small business loans and in maintaining their productive relationship and good standing with the Small Business Administration. We represent institutional lenders throughout the Northeast involved in SBA 7(a) and 504 credit facilities for a wide range of small businesses, industries, and asset classes.

Our team has the proficiency required to guide you through the complexities of SBA lending, servicing, and compliance. Our representation includes navigating the SBA 7(a) Loan Program requirements and interacting with local Community Development Corporations (CDCs) to close credit facilities under the SBA 504 Loan Program.

We advise on the SBA loan process from start to finish, including loan structure, guarantee purchases, loan portfolio audits, loan workouts, and foreclosures. As needed, we negotiate warehouse lines of credit in support of SBA lending operations and advise on structured finance transactions, such as securitizations of SBA loan portfolios. We also help prepare SBA lenders for PARRIS or SMART audits and assist with updates to post-audit SBA policies and procedures.

Our SBA experience includes:

- Loan documentation and closing
- Administration and servicing requests
- Compliance audits and reviews
- Creditor rights
- Regulatory compliance and lender oversight

## **Let's Get to Work!**

To learn more about how we can help, please contact [Brian Plunkett](#) or [Shaun Briere](#) at 617.422.0200.