

SBA 504 Loan Requests

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

1. **Circle T Construction LLC (1987 Holdings LLC)** – Purpose of this request is for the purchase of commercial real estate for Circle T Construction, located in Big Timber, MT. Circle T is an existing construction company specializing in residential and commercial general contracting, roofing, siding and remodels. Most recently they have been specializing more in commercial construction as well as additional work with Stillwater Mine. They are based in Big Timber and do work across the state. Circle T was incorporated in 2011.

The total SBA debenture will be \$242,000 on a 25-year note comprising 40% of the total project costs. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind Stockman Bank. Six new jobs are projected to be created in the next 2 years. The project will meet a Public Policy goal for Rural Development.