

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 the EDC.

1. **BILLINGS DERMATOLOGY, P.C.** – Purpose of this request is for the purchase of land and existing building for Billings Dermatology & Aesthetics. The project is located at 2294 Grant Road in Billings. This is an existing practice currently owned 100% by Tanya Riddle. She has been leasing the property and is now purchasing from the previous owner. Tanya has been a practicing dermatologist since 2017, has been with this clinic since 2020, and purchased the business in 2021. Billings Dermatology offers a convergence of traditional dermatology and the rejuvenating and healing of a medical spa. The practice employs 13 FT and 4 PT staff members, including physician assistants, medical assistants and a practice manager along with several office staff.

The total SBA debenture is projected to be \$720,000 on a 25-year note comprising 40% of the total project. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind Stockman Bank of Montana. The project meets a Public Policy goal for Woman Owned business.