

# REFINANCE CASE STUDY



**Loan Amount:**  
\$1,392,000

**Location:**  
Wisconsin

**Loan Type:**  
SBA 7a

A multi-location fitness club operator in Wisconsin needed to expand one of her locations into a larger space to accommodate the club's growth. Upon hearing about Live Oak Bank, the owner reached out to explore potential loan options for the project. After reviewing the customer's financial statements and project budget, we discovered that we could help this one location grow, along with several other locations.

After years of opening new clubs, purchasing new clubs and expanding existing clubs, the owner had built up several short-term, higher interest debts that could strain the cash flow of her business. Due to the shorter terms on the notes, we were able to refinance the debts into one longer-term note with a bank rate that saves our customer approximately \$33,000 per month in debt payments. Saving that amount per month allows her to reinvest it in her business and enhance customer experience for members across all her clubs.

In addition to refinancing existing debt, we provided funds for equipment and the purchase of commercial real estate for two of the owners' units. By purchasing the real estate, the owner now saves on monthly rent payments and has an appreciating

asset on the balance sheet, creating more value in her overall operations.

What started as a simple request to build a new location turned into a \$2.8 million dollar loan that reshaped our customer's business operations. If you are a gym owner and ever have a need for financing, please contact us. You never know how one small request may end up changing the future of your business.

**“** When working with Live Oak you are not treated like a random number, you are treated like a member of their team and they genuinely do care about your success. **”**

-Live Oak Customer



**AARON DIGREGORIO**  
Fitness Center Loan Officer  
910.363.2746  
aaron.digregorio@liveoak.bank



**ANGELO MEDICI**  
Fitness Center Loan Officer  
910.212.4952  
angelo.medici@liveoak.bank

