

Welcome To Crossroad Transactions' 13th



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CA CAPITALE ANALYTICS
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2026 GETTING THE DEAL DONE CONFERENCE

CROSSROAD TRANSACTIONS
3815 RIVER CROSSING PKWY
INDIANAPOLIS, IN 46240-7315
CROSSROADTRANSACTIONS.COM

Today's Agenda



- 7:30-8:10 Buffet Breakfast and Networking
- 8:10-8:20 Welcome – Jeff Smith
- 8:20-8:30 Motivation – Darla “QB” Hall
- 8:30–8:50 SBA Update – John Randall
- 8:50-9:40 Panel Discussion hosted by Todd Hacker – **Crossroad Transactions**
Eddie Arauco – **Commercial Banker**
Ray Basile – **Business Attorney**
Tim Roy, ASA – **Valuation**
- 9:40-9:55 Networking Break
- 9:55-10:05 Tariff Update – Dr. Toby Malichi
- 10:05-11:30 Featured speaker, Dr. Philip T. Powell
- 11:30-12:00 Networking

Crossroad Transactions

- 20 Years Serving Clients Locally and Nationally
- Specialty of buy-side services for High-End Individuals and Strategic Buyers in the lower middle market
- Focused sell-side services for Strategic and PE deals



Jeff Smith
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State of Deal Making

○ Headwinds

- Iran War – Gas/Costs increasing
- Tariffs - ?
- Political Pressures with Midterms
- AI – Projected 9.3mm jobs at risk
- Middle Market optimism decreasing from 81% to 55% in last quarter
- Lower Market transactions dropped 1%
- Stricter Lending Standards
- Some Industries affected by immigration enforcement
- 2 Government Shutdowns slowed approvals

State of Deal Making

○ Upsides

- Stock Market at record highs – Buyers have more \$ to invest
- Construction jobs booming – more trades
- More Baby Boomers retiring (finally)
- AI enhancing productivity
- More American jobs & employment increases consumer spending
- Manufacturing acquisitions rose 15%
- Service prices jumped 13%
- Big Beautiful Bill providing tax incentives for investments



CROWN TROPHY

- **America's Largest Trophy and Award Manufacturer**
- **Providing Trophies, Medals, Crystals and Plaques**
- **Established in Area since 1994**
- **2 locations – Carmel Drive and Shadeland Ave**

QB DARLA

Author · Speaker · Marketing & Sales Consultant



Contact:

Darla Hall

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QB DARLA

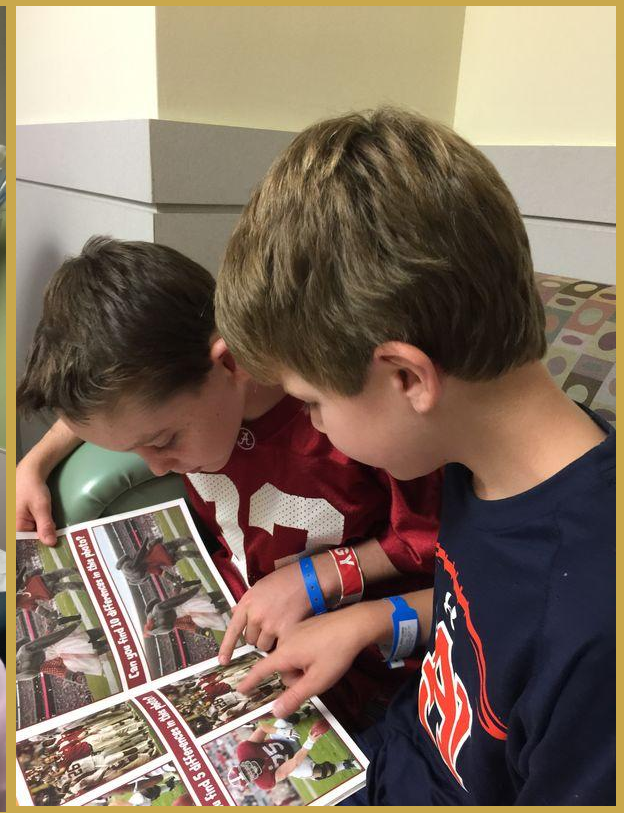
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Youth Hockey



Hospital Visits



Community Impact

"One idea and a heart full of purpose can change thousands of lives."

Beast Mode Business Huddle

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BEAST MODE
BUSINESS HUDDLE
BY *QB Darla*

TOPIC: BEAST MODE PRODUCTIVITY & RESULTS

FEATURED PANEL
BEAST MODE PRODUCTIVITY & RESULTS

STEVE RUPP CHUCK SHAVER MARK TIMM HEATHER CAGLE MIKE MARKER MILTON THOMPSON

JOIN QB DARLA QUARTERLY
@ Westfield Collective
750 E 181st St., Westfield, IN

THURSDAY, MAY 21 • 12:00 - 1:30 PM

MODERATOR
QB DARLA HALL

Food & drinks available for purchase

REGISTER NOW!

Follow Darla Hall on Facebook
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QR code and wittypublications.com

May 21, 12-1:30
Westfield Collective

- Networking
- Panel discussion (Productivity & Results)
- Food & drinks
- Fun (DJ & Door Prizes)

GETTING THE DEAL DONE

SBA UPDATES

John Randall
Managing Director
Live Oak Bank
4/22/2026

JOHN RANDALL



Live Oak Bank

Managing Director

SBA General Lending

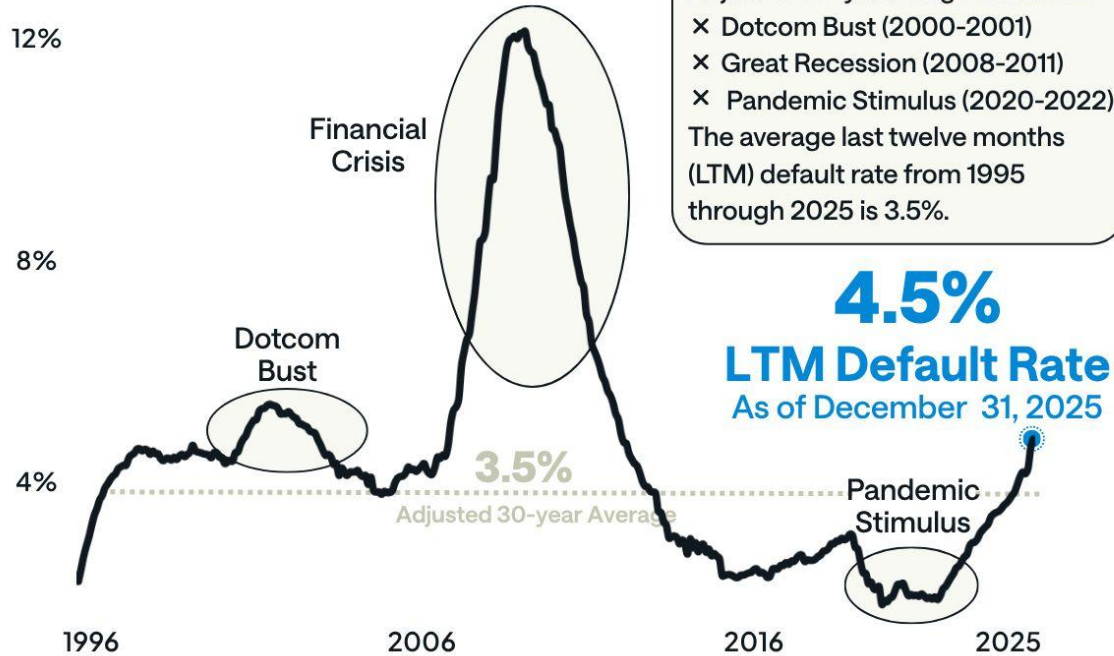
John.Randall@LiveOak.Bank

317-775-0344

Rolling 12 Months Default Rate

SBA 7(a) Portfolio Data as of Dec. 31, 2025

The default rate calculation is based on the number of defaulted loans (loan count).



REINSTATED UNDERWRITING & CREDIT STANDARDS

- **“Do What You Do” Era has Ended**
 - SOP 50 10 8 (June 2025) ended the “do what you do” philosophy.
- **Collateral** (if available) is now required for loans over **\$50,000**
- **10% Equity Injection**
 - Mandatory for startups and ownership changes
 - Seller notes can only cover **50%** of that 10% injection, and they must be on **full standby** for the life of the loan
 - Injection from borrowed funds must have a secondary repayment source
- **SBA Franchise Directory**
 - If a brand isn't on the list, the lender has to do a manual, deep-dive legal review
 - Applies to franchise, license, dealer, jobber, and similar agreements

SBA FEE WAIVERS FOR SMALL MANUFACTURERS

- **7(a) Loan Program**

- 0% upfront fee on manufacturing loans up to \$950,000
- Applies to small manufacturers in NAICS codes 31-33
- Effective October 1, 2025 through September 30, 2026

- **7A International Trade Loan Program**

- 90% Guarantee on versus standard 75% guarantee
 - Upgrade or replace equipment
 - Modernize facilities or production lines
 - Diversify supply chains/build more resilient inventory positions
 - Expand through acquisition

- **504 Loan Program**

- 0% upfront fee & 0% annual service fee on all manufacturing loans
- Effective October 1, 2025 through September 30, 2026

RESTRICTED OWNERSHIP & RESIDENCY ELIGIBILITY

- **Ownership must be 100% U.S. Citizen or US National**
 - Effective March 1, 2026
 - Applies to direct and indirect ownership
- All owners must have their principal residence in the United States or its territories
- Foreign nationals, lawful permanent residents (LPRs), visa holders, non-immigrant aliens, and undocumented individuals are ineligible
- Six-month lookback period

OWNERSHIP & ELIGIBILITY

- **SBA requires information on 100% of business ownership**
 - If an SBA loan defaults, ALL owners now become ineligible for future SBA financing
 - This will primarily impact the search fund market as there are a large number of investors

BUY – IN'S

- **Stock Buy-In (seller retaining <20% ownership)**
 - Requires a 2-year guaranty of the seller
 - No personal collateral pledge requirement of the seller
 - Allows seller to take majority of chips off the table while benefiting from growth
 - Great strategy if licensing or other risks (concentration, key employee, vendor)

TOP 10 SBA 7(A) LENDERS FY 2025

	Approval Amount	Average Loan Size
Live Oak Banking Company (NC)	\$2,852,669,200	\$1,251,171
The Huntington National Bank (OH)	\$2,486,061,600	\$319,381
Newtek Bank, National Association (FL)	\$2,029,906,200	\$420,445
Northeast Bank (ME)	\$1,306,940,700	\$167,557
ReadyCap Lending, LLC (NJ)	\$1,170,400,300	\$373,095
U.S. Bank National Association (OH)	\$871,236,600	\$252,313
First Internet Bank of Indiana (IN)	\$712,313,800	\$1,462,657
Celtic Bank Corporation (UT)	\$592,893,300	\$400,063
JPMorgan Chase Bank, NA (OH)	\$590,533,900	\$308,534
Byline Bank (IL)	\$561,114,800	\$1,111,118

<https://sballmstab.sbalenderportal.com/t/ExternalSBA/views/7a504LenderReport/LenderReport?%3Aembed=yes&%3Atoolbar=no>

SUMMARY

- Management Experience
- “True” Skin in the Game
- Proximity to Target Business
- Positive Trends
- Barriers to Entry
- Concentration Risk
- Stable Cash Flow
- Understanding of the Cash Flow Cycle and Working Capital Needs

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Tim Roy, ASA
Capitale Analytics
Valuation



Raymond Basile
Basile Law Office, LLC
Business Attorney



Eddie Arauco
Stock Yards Bank & Trust
Commercial Banker

Panel
Discussion
Hosted by
Todd Hacker





Dr. Toby Malichi

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~ Proverbs 4:7



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Featured Speaker

DR. PHILIP T. POWELL

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