



Main Street Lending Program

When a loan is a lifeline, you can't afford to trust your fate to just anyone.

For many midsize businesses, the promise of the Main Street Lending program has remained just out of reach. The Federal Reserve's \$600 billion response to the COVID pandemic represents salvation for midsize businesses—and the nearly 50 million they employ—but its rollout has been anything but smooth. Banks see midsize businesses facing COVID-induced financial difficulty as risky bets, and so have hesitated to fully embrace the program's goals.

Ballard Spahr can draw on its extensive business and financial experience to help.

We're unique among law firms in that we have equal dexterity with lenders and borrowers. Our deep bench strength—we have 650 attorneys across 15 offices and are nationally recognized for our prowess in business and transactions, finance, and work in distressed situations—means we can assemble the right blend of talent and experience to fully and comprehensively respond to the matter at hand. And our skill at untangling convoluted situations means we're well-equipped to help you navigate the Main Street Lending Program's maze.

A path forward does exist. We'll help you find it.

REPRESENTATIVE MATTERS

- Provided Main Street Lending Program borrowers with analysis and advice related to program eligibility, loan requirements, and facility certifications and covenants, including a review of program guidance and direct advocacy with the Federal Reserve Bank of Boston.
- Represented the New York branch of a Belgian banking corporation in connection with a \$7 million Main Street Priority Loan facility for borrower working capital secured by all assets of the borrower and its eight subsidiaries.
- Represented a community bank with locations in Oklahoma and Arizona in connection with three transactions involving varying amounts of Main Street Priority Loan facilities, consisting of \$6 million, \$18 million, and \$10 million, secured by equipment and other business assets of borrowers and their respective subsidiaries.
- Represented a community bank headquartered in North Dakota in connection with multi-tranche credit facilities, including a \$13 million Main Street Priority Loan facility secured by all equipment and titled vehicles of a borrower and its subsidiaries.
- Advised private equity funds in connection with evaluating various financing solutions under the Main Street Lending Program for their portfolio companies.
- Advised automotive parts manufacturing companies in connection with evaluating various financing solutions under the Main Street Lending Program.

AS LENDER'S COUNSEL

- Loans and related services
- Preparation of loan documents
- Loan covenants and loan criteria
- Loan closings
- Lender registration
- Lender and borrower certificates
- Loan eligibility
- Submission for federal government review

AS BORROWER'S COUNSEL

- Securing of loan approval
- Identification of ideal lender candidates
- Term sheet review
- Privacy and data security
- Export control and compliance
- Program eligibility determination

CONTACTS



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