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# Byline Bank Financing for Independent Pharmacies

When buying or upgrading your independent pharmacy, our experienced team can help with creative loan structures and flexible terms.

**President & CEO:** Alberto Paracchini

Founded: 1978

Employees: 1,000+

Stock Symbol: BY

Phone: (773) 244-7000

Address: 180 N LaSalle, Chicago, IL 60601

Website: [bylinebank.com/rxinsider](http://bylinebank.com/rxinsider)



## Company Background

Headquartered in Chicago, IL, Byline Bank is a full-service commercial bank serving small- and medium-sized businesses, financial sponsors, and consumers. Byline Bank has approximately \$9.6 billion in assets and offers a broad range of commercial and community banking products and services and is one of the top Small Business Administration (SBA) lenders in the United States.

Byline Bank is a Top SBA lender in the U.S. specializing in financing for independent pharmacies and is also designated as a Preferred Lending Program (PLP) lender by the U.S. Small Business Administration, providing the authority to make credit decisions in-house, for a quicker, more streamlined approach to financing.

## Product Overview

Byline Bank offers term loans and lines of credit to finance the construction, expansion, or purchase of an independent pharmacy. We understand the unique cash flow needs that you'll face and what it takes to make a pharmacy successful and are one of the few lenders that works with entrepreneurs looking for start-up financing for an independent pharmacy.

## Finding a Lending Partner

Securing financing for your independent pharmacy can present unique challenges. But challenging doesn't mean impossible, and the right lender can help your business thrive.

Many pharmacy business owners find that a loan backed by the SBA is a great option. SBA 7(a) loans offer large loan limits, longer amortization, and flexible terms. Additionally, SBA 7(a) loans can be secured by business cash flow rather than hard assets.

## Product Specifications

As a top three SBA pharmacy lender in the U.S., our lending specialists understand the pharmacy business and provide financing options for a variety of business needs.

### Loan Details

- Up to \$5 million
- Up to 10 years for most uses and up to 25 years for commercial real estate

### Loan Purpose

- Business acquisition / start-up
- Business expansion / equipment purchase
- Refinance / working capital
- Real estate acquisition
- Lines of credit

### Benefits to Business

- Longer amortization, lower loan payments, and no balloon payment

### Lending Criteria

When evaluating borrower eligibility, Byline Bank takes a holistic approach to reviewing applications, and looks at the entirety of your industry experience, business experience, loan application, and the prospective pharmacy to determine your loan eligibility and offer.

### Loan Application Basics

- Identify a pharmacy to acquire: Understand the financials of the business you're acquiring and the projected cash flow you can expect for collateral.
- Find a location: Don't sign a lease until after you secure the financing
- Check your credit
- Create a budget: Initial start-up and operating costs, including the initial purchase, construction or renovation, inventory, equipment, furniture, insurance, software, payroll, and other necessary costs.
- Have a business plan ready: A business plan will be important for showing the lender that you've thought through what it will take to make your pharmacy successful.

### Testimonial

*"Daniel Branco and the team at Byline Bank have been instrumental in turning our dream of starting a pharmacy into a reality. They guided us through the intricacies of the loan process with patience, ensuring we understood every step along the way. They helped tailor products that fit our specific needs to make launching our pharmacy and expanding its growth a huge success."*

— Mark Holland and Brandee Moss, River Valley Specialty Pharmacy

### Contact Us

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National SBA ranking by the U.S. Small Business Administration by volume FY2023

