

# EXHIBIT M



# PPP Loan Data – 20 Contracting Corp Inc, West Barnstable, MA

**ALERT:** There are **2 PPP loans** for a total of \$4.05M in our database for businesses with the name "20 Contracting Corp Inc" in West Barnstable, MA. This this is typically due to the same business receiving both first and second-draw loans, but may also include similarly named but unrelated businesses, multiple branches of the same business, mistaken multiple applications, or potential fraud. Click each loan below to see full details.

**\$2M Loan** - Corporation - February, 2021

20 Cedar St  
West Barnstable, MA 2668

Lender: The Cooperative Bank of Cape Cod

**\$2.05M Loan** - Corporation - April, 2020

20 Cedar St  
West Barnstable, MA 2668

Lender: The Cooperative Bank of Cape Cod

## 20 Contracting Corp Inc

**Entity:** Corporation

**Industry:** Other Foundation Structure and Building Exterior

# Court Record: 4 Sources Found

ReviewPublicRecords

Open

PAYCHECK PROTECTION LOAN DATA NOW AVAILABLE — FederalPay is now hosting the latest publicly released PPP loan company data from the SBA (Updated June 30, 2023)

Home  
PPP Loan Data **[NEW]**

**General Schedule**

GS Pay Scale  
GS Jobs  
GS Localities  
GS Raise History  
**GS Pay Calculator**

**Federal Wage System**

FWS Pay Scale  
FWS Jobs  
**FWS Pay Calculator**

**Law Enforcement Payscale**

LEO Pay Scale  
LEO Agencies  
**LEO Pay Calculator**

**Senior Executive Service**

SES Pay Scale  
**SES Pay Calculator**

**Military Payscale**

Military Basic Pay  
Military BAH, BAS  
Military Raise History  
**Military Pay Calculator**

**Miscellaneous**

Federal Employee Lookup  
Government Job Search  
Articles and News  
Per Diem Rates  
Federal Holidays  
Federal Departments

406

Follow

0

Share

**Data Source:**

U.S. Office of Personnel Management | OPM.GOV

## PPP Loan Data — Milcon Construction Corp, West Barnstable, MA

# Milcon Construction Corp

Entity: Subchapter S Corporation (Business legal structure)

Industry: **Commercial and Institutional Building Construction**

Location: **West Barnstable, MA**

Tweet This • Search All PPP Data

Milcon Construction Corp is a subchapter s corporation located at 20 Cedar Street in West Barnstable, Massachusetts that received a Coronavirus-related PPP loan from the SBA of **\$512,085.00** in June, 2020.

The company has reported itself as a female owned business, and employed at least 45 people during the applicable loan loan period.

### PPP Loan Information

Loan #8514487906

**Loan Size:**

**\$512,085**

**Jobs Retained:**

45

**Loan Approved:**

2020-06-18

**Loan Status:**

Ongoing Loan

**Lender:**

The Cooperative Bank of Cape Cod

**Milcon Construction Corp** in West Barnstable, MA received a Paycheck Protection Loan of \$512,085 through The Cooperative Bank of Cape Cod, which was approved in June, 2020.

This loan has been disbursed by the lender and has not yet been fully repaid or forgiven. The exact status of ongoing loans is not released by the SBA.

### Payroll Estimates Based On SBA PPP Loan Eligibility Formula

#### Understanding The SBA Formula For Determining PPP Loan Eligibility

The simplest way to describe the standard PPP calculation is that businesses are eligible to receive a maximum PPP loan of up to **2.5 x average 2019 monthly payroll costs**. However, specific calculation methods vary based on entity type and have numerous qualifications.

[Read More](#)

#### Understanding Payroll Estimates Based On PPP Amount

*Please note that payroll estimations are based on a simplified PPP eligibility formula and do not account for factors such as salaries over \$100k and other PPP eligibility components.*

[Read More](#)

Based on the standard PPP eligibility formula, it may be possible to estimate the payroll expenses represented by a company on their PPP application (see details above). In order to qualify for the PPP loan amount received, Milcon Construction Corp's 2019 payroll expenses are estimated to be at least **\$2.46M**.

Based on their reported 45 jobs retained, this equals an estimated average yearly compensation of **\$54,622 per employee**<sup>1</sup>



FederalPay.org  
Civil Employee's Resource

He  
Mc  
Ele  
a C  
He  
Tru  
Lee

### Reported PPP Proceed Usage:

On the PPP application, Milcon Construction Corp reported intending to use the proceeds of their PPP loan for the following expenses:

- Payroll: \$512,085

### Business Information - Milcon Construction Corp in West Barnstable, MA



**Milcon Construction Corp**  
20 Cedar Street  
West Barnstable, MA 2668

**Business Industry:**  
Commercial and Institutional Building Construction  
NAICS code 236220

### Business Owner Demographics

**Race:** Unreported  
**Ethnicity:** Not Hispanic or Latino  
**Gender:** Female Owned  
**Veteran Status:** Non-Veteran

### Business Demographics

**Business Age:** New Business or 2 years or less  
**LMI Zone:** (SBA classification for Low/Moderate Income (LMI) Zones) N  
**HUBZone:** (SBA classification for Historically Under-utilized Business Zones) N  
**Rural / Urban:** Urban  
Barnstable County, MA — SBA Office 0101 — Congressional District: MA-09

### Similar Companies near West Barnstable

In the West Barnstable area, 4 businesses in the "Commercial and Institutional Building Construction" industry received a PPP loan. These local businesses reported an average of **22 employees** (compared to this company's 45) and received an average PPP loan of **\$274,265** (compared to this company's \$512,085).

#### Similar Nearby Businesses Who Received PPP Funding:

Milcon Construction Corp W Barnstable, MA \$512,083 PPP Loan	Johnson Home Building LLC West Barnstable, MA \$10,377 PPP Loan	Thor Construction, Inc Wellfleet, MA \$62,513 PPP Loan
--	---	--

### Industry PPP Comparison Statistics

Nationwide, 77,365 businesses in the "Commercial and Institutional Building Construction" industry received a total of **\$12.37B** in PPP loans. This industry in total received less than 1% of the total PPP funding distributed.