

NWBDA

NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

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Newsletter

September 2008

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**CURRENT
EFFECTIVE RATE
FOR
SEPTEMBER 2008
IS 6.57%**

Local Economic Area Expansion for NWBDA approved by SBA

Northwest Business Development Association (NWBDA), one of the nation's largest SBA 504 lenders, specializes in the SBA 504 program. A lending partner to small business owners seeking long-term, fixed rate financing, NWBDA has expanded its lending territory to include **six** more counties along the northern border in **Oregon**.

NWBDA has received SBA approval to expand its operations into **Gilliam, Hood River, Morrow, Sherman, Umatilla, and Wasco counties in Oregon**. NWBDA currently has six Business Development Officers and two offices **servicing all of Washington, ten northern counties of Idaho, and ten counties in Northern Oregon**.

"This is exciting news for our lending partners in these communities. We look forward to working with these partners to support the economic growth of their communities by assisting small business owners to unlock their business potential by providing fixed rate, long-term financing", said Gil Acevedo, president of Northwest Business Development Association.

SBA REDUCES FEES AGAIN

According to NADCO (National Association of Development Companies), the FY09 504 program fees effective October 1, 2008 will be modified as follows:

The up-front "SBA Guaranty Fee" will remain at zero. This is the one-time fee paid by the BORROWER for the 504 loan. This is NOT the bank fee, which is paid on the first mortgage amount.

The SBA CFO office has informed NADCO that the on-going borrower fee (paid annually) goes from 2.1 basis points (0.021) to zero. This decrease of 2.1 basis points (.021) applies to a loan approved by SBA on or after October 1, 2008.

Overall, the elimination of these fees results in a decrease in the cost of the 504 program to our borrowers.



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Achieving BIG
DREAMS for
SMALL
BUSINESSES

SBA 504 Quiz
Q. Is a change of ownership considered a new business and require an additional 5% down?
A. Yes, the new SOP considers any change of ownership as a new business, regardless of prior management experience.

NADCO Upcoming Conference
The SBA Regions VII, IX, and X Western Conference will be held Monday, October 20th through Wednesday, October 22nd, 2008 at Midway, Utah. Topics to be covered on the new SOP 50-10(5) changes, Legislative Updates, Ways to go Green, and Marketing Techniques. For more information visit Calendar and Events at www.NADCO.org.

NWBDA RELOCATES ITS HEADQUARTERS TO SPOKANE VALLEY



On August 25, 2008 NWBDA relocated from downtown Spokane to its new 18,000+ sq. ft. building in the Valley. AmericanWest Bank will remain a tenant in the building providing full service banking, and 1/2 of the main floor will be leased to another tenant. Our normal hours of business: 8:00 a.m. to 5:00 p.m., Monday through Friday.

WE WILL BE ANNOUNCING OUR OPEN HOUSE SOON.!

Record Funding for 2008
Although the national SBA volume is down, NWBDA had its best year ever with 95 SBA 504 loans funding for \$72.8 million. SBA is reporting a 16% decrease in SBA 504 loan approval volume and 15% decrease in dollars of loans approved.