



NWBDA
NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

July 2017
Issue 2

Newsletter

Our Featured Story:

NWBDA and SBA 504 Assists Manufacturer of the Year

PROJECT AMOUNT: \$8,089,335
JOBS CREATED/RETAINED: 34

Whether you get change from paper bills, have a medical diagnostic test, or fly in a state-of-the art 787 passenger jet, chances are you've benefited from at least one metal component built by ACCRA-FAB, Inc., a small manufacturing company located in Liberty Lake, Washington. Since 1979 ACCRA-FAB has provided many industries with top quality custom fabricated parts. In May of 2017 ACCRA-FAB was awarded Seattle Business Magazine's Gold Award for mid-sized Manufacturer of the Year. ACCRA-Fab's landlord was charging them above market rents for the location the company occupied. Relocating to another facility was not cost effective due to the large amount of specialized equipment and the cost for dismantling, transportation, and recalibration at the new location. Donald Hemmer and Greg Konkol, owners of ACCRA-FAB approached INB and NWBDA to assist with the purchase of the currently leased property. NWBDA determined that by purchasing the real estate it would reduce the occupancy expense and provide positive cash flow for the business. With the assistance and the support of the SBA 504 program and Northwest Business Development Association, another small business is able to expand its operations and create much needed jobs.

SBA 504 Estimated Rates for July 2017

20-year - 4.77% / 4.81% Refi

10-year - 4.50% / 4.55% Refi

Serving Washington, Idaho and Oregon



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Rozanne Garman, Owner of RHD Enterprises Inc. in Lacey, WA, takes top honors the 2017 SBA National Small Business Person of the Year.



Did you know?

Approximately 70% of all U.S. small businesses are owned and operated by a single individual.

In the month of June, NWBDA helped create 29 new jobs in the local communities!



Follow us on Twitter!
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What are SBA 504 Eligibility Requirements?

Business Size Standards - Tangible net worth of \$15,000,000 or less and average net income of \$5,00,000 or less for the preceding two years.

For Profit - Non-profit businesses are not eligible. However, a for-profit business owned by a non-profit may be eligible.

Occupancy Requirements - small business must occupy building. For new construction, it must initially occupy 60% and ultimately 80% of the building.

Ownership Requirements - Must be owner-occupied by small business or leased from entity with common ownership as business (Eligible Passive Company "EPC" structure).

Jobs Creation - SBA requires one job per \$65,000 borrowed unless certain policy goals are met.

Please check with a **Business Development Officer** at NWBDA who will be glad to quickly help you determine your eligibility.

June's Loan Approvals

NWDBA approved 4 new projects for the total amount of **\$15,446,176.00**

June's Loan Fundings

NWBDA funded 6 new projects for the total amount of **\$31,462,954.63**

Achieving BIG Dreams for SMALL Businesses