



NWBDA
NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

September 2017
Issue 4

Newsletter

Our Featured Story:

SBA 504 Loan Helps Small Business Meet Dealership Requirements

PROJECT AMOUNT: \$1,150,053.70

JOBS CREATED/RETAINED: 8

Geoff Smith is the sole remaining partner of a family partnership used to purchase Sandpoint Marine and Motorsports in 2006, and he is now 100% owner. The business leased its current location in Ponderay, Idaho from the previous owner since the business was purchased. The landlord was not agreeable to make mandated improvements to the building in order to secure a dealership agreement with Bombardier Recreational Products. This dealership agreement was vital in order to expand their inventory line. With the help of Washington Trust Bank, who



partnered with Northwest Business Development Association in the SBA 504 program, Geoff was able to purchase the location at 195 N. Triangle Drive, Ponderay, Idaho. The purchase helped facilitate the improvements to meet the dealership requirements and provide for more customer friendly showroom for both the customers and the sales team, as well as provide better signage and customer parking. This business not only is located in rural area, but has created 8 new jobs.



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SBA 504 Estimated Rates for September 2017

20-year - 4.38% / 4.42% Refi

10-year - 4.16% / 4.21% Refi

Serving Washington, Idaho and Oregon

How does SBA Long-Term Financing Work?

SBA maturity terms are typically longer than what is available from commercial lenders allowing working capital to be reserved for future growth. The SBA term is either 10 or 20 years, depending on the type of asset acquired. The Lender's term must be either 7 or 10 years but is usually longer.

How can you have Peace of Mind?

A 20-year term on the SBA portion of the project financing avoids balloon payments, re-negotiation of rates and fees, and eliminates any possibility of higher future payments, thus stabilizing your occupancy expense.

Did you know?

A new franchise business opens every 8 minutes.



In the month of August, NWBDA helped create 23 new jobs in the local communities!

NADCO is working closely with SBA on its Hurricane Harvey disaster efforts, and has offered CDC assistance to the SBA Disaster Centers with small business disaster loan applications. NADCO Board has also assembled a team of Board members who are available to assist affected area CDCs in preparing deferment requests for their 504 borrowers adversely impacted by Hurricane Harvey.

SBA encourages CDCs and third party lenders for 504 projects to provide similar deferment relief for affected borrowers. Deferments for CDC-serviced loans are not automatic.

Recovery work related to Hurricane Harvey will be ongoing, and SBA's Office of Disaster Assistance needs many qualified people to assist in these efforts. SBA has asked NADCO to provide the following link to the Office of Disaster Assistance Employment page to assist in filling those jobs as quickly as possible. <http://ow.ly/MUWS30eZupx>



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August's Loan Approvals

NWBDA approved 8 new loans for the total amount of **\$12,876,950.85**

August's Loan Fundings

NWBDA funded 6 new loans for the total amount of **\$6,395,516.28**

Achieving BIG Dreams for SMALL Businesses