

Newsletter

Spokane Alpine Haus

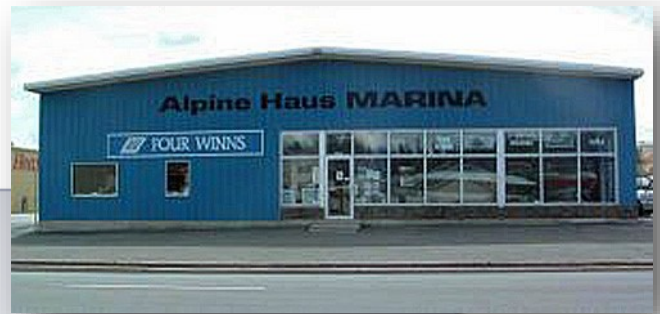
SBA 504 Effective Rates for May 2019

25-year - 4.39% / 4.42% Refi ~ 20-year - 4.27% / 4.30% Refi ~ 10-year - 4.37% / 4.40% Refi

Vince Zimmer established Spokane Alpine Haus in 1976. Best known for hosting water ski tournaments in the 1970's and 1980's, Vince took a chance and introduced the sport of "Skurfing" to the area in 1986, which was later renamed "Wakeboarding". When the economy crashed in 2008, Vince made the decision to stop selling new boats and began concentrating his sales on pre-owned boats, in addition to providing repair and maintenance services to his many loyal customers.

"Evan Heriot was a pleasure to work with and worked very hard to assure that we remained in business. He was professional in his dealings with us and I would highly recommend NWBDA to anyone interested in an SBA 504 loan."

- Vince Zimmer, Owner



Vince had leased the company's current building since 1990. But then unexpectedly, the property was listed for sale. This small business could not afford to relocate to a new site, which would have had inferior traffic flow and visibility. Doing so would pose too great a risk. Based on this, the decision was made to purchase the existing property, on which the business was located.

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Serving Washington, Idaho, Oregon and Alaska

The SBA 504 loan provided the right financing structure needed by Alpine Haus to sustain operations, allowing for only 10% down, below-market fixed rates, and a fully-amortizing 25-year term. A loan structure of this kind would not have been attainable through conventional financing. If NWBDA had not financed this project, Alpine Haus could have lost the building they have operated out of for 28 years. The loss of this property would have jeopardized the company, placing valuable jobs at risk.



NWBDA congratulates Vince on a successful building acquisition and continued success in the many years to come!

NWBDA is now on LinkedIn!

Find us at:

<https://www.linkedin.com/company/nwbda>



April's Loan Fundings

NWBDA funded **1** new projects for the total amount of **\$1,216,000.00**

April's Loan Approvals

NWBDA approved **8** new projects for the total amount of **\$11,688,924.00**

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