

Newsletter

Eddyline Kayaks Innovates Business to Help Fight COVID-19

SBA 504 Effective Rates for May 2020

25-year - 2.76% / 2.76% Refi ~ 20-year - 2.69% / 2.69% Refi ~ 10-year - 2.65% / 2.65% Refi

Eddyline Kayaks, a small business client of NWBDA, is a manufacturer of touring kayaks and paddles. Eddyline Kayaks is located in Burlington, WA and is operated independently by its management team. Known for its vacuum bag and thermoform technology, Eddyline Kayaks creates high quality kayaks and paddles.

Since the outbreak of Coronavirus, Scott Holley, President of Eddyline Kayaks, realized that they needed to adjust their manufacturing capabilities. So they teamed up with Chinook Enterprises and Skagit Rotary and started focusing their resources on creating desperately-needed face shields to provide to those on the front lines, such as health care workers and elderly care facilities. Face shields are made from vinyl sheeting, elastic and foam and are pivotal for fighting COVID-19. The shields protect the wearer's nose, mouth, and eyes against airborne particles like germs, viruses, and bacteria.

By innovating and collaborating, Eddyline Kayaks, along with Chinook Enterprises, are able to keep their employees working during this economic crisis while providing their community with the much needed equipment.

Visit Eddyline Kayak's website at <https://eddyline.com/>

SBA Tip: Environmental investigations on Project property on leased land: If a leasehold deed of trust/mortgage is taken to secure the loan, all environmental requirements related to Project property on leased land must be enforced.



America's SBDCs are hard at work to help small businesses address the challenges of the coronavirus (COVID-19) pandemic.

They have provided a resource page created by small business experts for free webinars, materials, resources, opportunities and special offers for small businesses to help in this crisis - **COVID-19 Partner Resources**

A business resiliency plan is critical to the sustainability and success of a business. America's SBDC, Grow with Google and the Washington SBDC Network collaborated to provide this **Business Resiliency Guide**.

There are nearly 1,000 small business development centers (SBDCs) across the country that provide customized and confidential small business advice at no direct cost.

Visit America's SBDC: <https://americassbdc.org/covid19/>

April's Loan Fundings

NWBDA funded **5** new projects for the total amount of **\$10,888,818.03**

April's Loan Approvals

NWBDA approved **3** new projects for the total amount of **\$4,192,000.00**

In the month of April, NWBDA helped **create 23 new jobs** in the local communities

Business Development Officers

Eastern Washington/
Northern Idaho

Evan Heriot

eheriot@nwbusiness.org
(509) 904-5169

Central Washington

Lisa Vincent

lvincent@nwbusiness.org
(509) 469-5040

Western Washington

Elizabeth Rusnak

erusnak@nwbusiness.org
(425) 286-6673

Mark Beppler

mbeppler@nwbusiness.org
(425) 505-3263

Southwestern Washington/
North Oregon

Jim Bight

jbright@nwbusiness.org
(360) 521-5704

Mike Miller

mmiller@nwbusiness.org
(503) 746-1805

Follow Us on Twitter
and LinkedIn!



info@nwbusiness.org
www.nwbusiness.org
(509) 458-8555
(800) 540-1748 (Toll Free)

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