

# Newsletter

# *Thank You!*

## **SBA 504 Effective Rates for October 2020**

**25-year - 2.56% / 2.60% Refi ~ 20-year - 2.53% / 2.57% Refi ~ 10-year - 2.29% / 2.29% Refi**

To Our Lending Partners,

Northwest Business Development Association has been serving the Inland Northwest since 1981 (39 years). Over those 39 years, we have had the pleasure of working with many lenders that have allowed us to become one of the premier Community Development Companies in the Region.

As we close out our fiscal year end, we wanted to take a moment to thank you all for your continued patronage and faith in NWBDA. During the past 12 months, despite the many challenges caused by Covid-19, we were able to get 78 loans approved for a total of \$84MM. We funded 69 loans for \$71MM. These funded loans help to create and/or save 653 jobs.

One thing we know for sure, we could not have done it without you. We cannot thank *YOU* enough. As we head into our 40<sup>th</sup> year, we look forward to another successful year working with our lending partners and their customers.

Thank you and here's to another year!

# 504 Program News

## SBA 504 Program Fee Changes for Fiscal Year 2021 (October 2020 - September 2021)

- The Fees include the one-time upfront SBA Guarantee Fee that is priced as an Administrative Cost in the Debenture at 0.005 of Net Debenture Proceeds (50 basis points).
- The Ongoing SBA Guarantee Fee is increased to 0.4517% (45.17 basis points) from the FY2019 Ongoing SBA Guarantee Fee which has been 0.3205% (32.05 basis points) of the outstanding amount of the 504 Loan.
- The Ongoing SBA Guarantee Fee for Debt Refi without Expansion is increased to 0.4865% (48.65 basis points) of the outstanding amount of the 504 Loan (0.4517% plus 0.0348%) from 0.3220% of the outstanding amount of the 504 Loan (0.3205% plus 0.15%).

## Record SBA 504 Funding Numbers in September

Certified Development Companies (CDCs) provided a record of almost \$1.3 billion in financing in September (more than double the previous record set in September 2012) to assist small businesses in communities across the country, as they continue with economic recovery and growth. Read more about this record breaking month: <http://ow.ly/cdpH5oBNKLS>

### September's Loan Fundings

NWBDA funded **17** new projects for the total amount of **\$57,037,323.17**

### September's Loan Approvals

NWBDA approved **5** new projects for the total amount of **\$31,309,500.00**

In the month of September, NWBDA helped **create 76 new jobs** in the local communities

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