



June 2021
Issue 48

NWBDA
NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

Newsletter

SBA Program Helps Dreams Come True!

SBA 504 Effective Rates for June 2021

25-year - 2.89% / 2.93% Refi ~ 20-year - 2.77% / 2.81% Refi ~ 10-year - 2.62% / 2.67% Refi

In 2017, Viviana Sanchez opened Carniceria La Cabaña #3, a small grocery store that specializes in cuts of meat, fresh produce and provides homemade meals prepared in the store's own kitchen. The business focuses on providing bilingual customer service while serving the Tri-Cities, WA area. Although the store name has a number "3" in it, Viviana only owns one single store and the naming convention was part of a group of friends who had the same dream. The store name was developed in the early stages of the vision but it stuck around until Viviana was able to finally fulfill her dream by opening the store!

Thank you to our Lending
Partner on this Project:



Ms. Sanchez previously worked as a head Meat Wrapper for over 10 years where she was in charge of quality control, managing inventory and customer service. Viviana brought all that experience with her when she opened up her grocery store. Now, she regularly networks with other Hispanic and Latino grocery business owners.

Viviana had been leasing the store location since 2017, but was given the opportunity to purchase the building in 2020. Lisa Vincent, along with Numerica Credit Union, assisted Viviana in acquiring the commercial property. Without the SBA's low down payment, this would not have been possible. This purchase helped Viviana by providing the necessary security for the company's long-term ability to operate from this facility and control their occupancy costs.

"Working with the SBA has been such a blessing. Myself along with my team have worked so hard to make this dream come true. Owning a business hasn't been easy, it comes with a lot of sacrifice, but always on back of my mind I knew my rewards were on the way. Owning my very own business was just the beginning. I also didn't want to keep paying rent for the rest of my life. My second biggest challenge was to own the building where my business was taken place.

I got to meet Lisa. She introduced me to the SBA program, even though the ride wasn't as smooth as I thought it would be, it also wasn't impossible. I can now tell you that dreams do come true. It doesn't happen on it's own. You have to work hard for it and appreciate all the good people around you. I've heard about SBA before, but I never thought how much it would change my life for better." - Viviana Sanchez

Serving Washington, Idaho, Oregon and Alaska

SBA's Community Navigators Pilot Program

Assistance during this time is critical, as small businesses have been hit hard over the course of the last year, impacting at least 400,000 businesses. Previous rounds of economic relief last year helped millions of small businesses stay afloat and keep employees on the payroll, yet too many minority-owned businesses and mom and pops found themselves at the end of the line, while larger, well-connected businesses accessed programs right away. To better reach these small businesses, SBA is launching the Community Navigator Pilot Program that will strengthen outreach to underserved businesses by partnering with organizations with deep roots in their communities.

Through the Community Navigator Pilot Program, SBA will engage with states, local governments, SBA resource partners, and other organizations in targeted outreach for small businesses underserved communities. These efforts began with SBA issuing an [Information Notice](#) that offers advice and guidance on best practices for adopting the community navigator model for use by SBA district offices, state and local government partners, Small Business Development Centers (SBDCs), Women's Business Centers (WBCs), Veterans Business Outreach Centers (VBOCs), SCORE, and other resource partners. \$100 million investment was approved, as part of the American Rescue Plan, to establish Community Navigator Programs for individuals with disabilities and/or in minority, immigrant, rural, and other underserved communities across the country.

Learn More: <http://ow.ly/O5oC5oF6NVQ>

May's Loan Fundings

NWBDA funded **6** new projects for the total amount of **\$16,321,163.27**

May's Loan Approvals

NWBDA approved **8** new projects for the total amount of **\$12,613,662.75**

In the month of May, NWBDA helped **create 43 new jobs** in the local communities

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