

# Newsletter

## Celebrating the NWBDA Staff!

### SBA 504 Effective Rates for March 2022

25-year - 3.93% / 3.94% Refi ~ 20-year - 3.77% / 3.78% Refi ~ 10-year - 3.82% / 3.82% Refi

Northwest Business Development Association (NWBDA) has been a leading Community Development Corporation in the Pacific Northwest since 1981. We work with borrowers, banks, credit unions and other financial institutions in approving, funding and servicing SBA 504 loans. Our specialty is SBA 504 Loans. We understand that borrowers and lenders have a choice of which Community Development Corporation will be responsible to assist them in obtaining their SBA 504 loan. When given the opportunity, we take this responsibility very seriously.

When processing a SBA 504 Loan Application, one thing is very clear; no two loans are the same. The ability of NWBDA to provide quality, professional service regardless of a loan's complexity is a direct result of the quality and experience of our staff. We have a staff of 24 individuals dedicated to servicing our customers. Below are six of those individuals that have been with NWBDA for over 15 year. Their knowledge and expertise is second-to-none.



#### **Pam LaMont - Sr. Credit Analyst - 21 Years**

Pam LaMont is NWBDA's most veteran employee and has been with the organization for over 20 years. She has experience in many different areas and knows the nuances of the SBA 504 Loan Program. Starting in 2001 as a temporary receptionist, she quickly made her way to being a full-time permanent employee. She then continued her career with NWBDA and was promoted to "Executive Assistant to the President" and a few years later was promoted to Loan Processor and then to Credit Analyst.

In 2008, Pam graduated with honors from the University of Phoenix with two Bachelor of Science degrees, one in Business Management and one in Finance. From there, she was promoted to Sr. Credit Analyst where she continues to assist small business owners gain approval from SBA and helping the rest of our Processing team get excellent results!

#### **Colleen Ruggles - Vice President and Closing Department Manager - 17 Years**

Colleen Ruggles has 30 years of experience with the SBA 504 Loan Program. She gained valuable knowledge of SBA loans while working for over 13 years for the U.S. Small Business Administration as a legal assistant. Her SBA background and her expertise on the 504 loan program make Colleen a key asset to the NWBDA staff.

Colleen joined NWBDA in October 2005 as a Loan Closing Specialist and was promoted to the Closing Manager in the summer of 2008. She enjoys assisting small businesses along with the NWBDA team, its lender partners, and SBA.



*Serving Washington, Idaho, and Oregon*

### **Jim Bright - Sr. Vice President and Sr. Loan Officer - 19 Years**

Jim is an Honorably Discharged US Navy Veteran who used the G.I Bill to attend college. He graduated from Eastern Washington University Cum Laude with a Major in Finance and a Minor in Economics. He met his wife in college and they both earned their Bachelor's degrees from EWU and to this day are avid EWU Eagle supporters, attending the National Championship football game in Frisco, Texas in 2010.



After working at a consumer finance company for a year he took an offer from First Independent Bank in Vancouver, WA where he worked for over 10-years. He left the bank to take a position offered at Evergreen Community Development Association where he worked for over 7-years. During his tenure at ECDA he was the top producer his last 4-years running and was the first CDC Loan Officer in the Pacific NW to obtain SBA approvals of over \$20 million in net SBA 504 loans in one fiscal year. In late 2003 Jim accepted an offer from Northwest Business Development Association and began work at his second CDC in the SBA 504 field. He has been at NWBDA ever since.

Jim strives to help each and every small business candidate he comes across in the SBA field, utilizing his over 27 years in the commercial finance and banking field, with the last 20+ of them working at a CDC processing exclusively SBA 504 credits. Jim is well experienced and knowledgeable about SBA 504 loans and is one of the longest tenured CDC Loan Officers in the Pacific NW.

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### **Tracy Bridgens - Sr. Vice President and Chief Operations Officer - 18 Years**

Tracy joined Northwest Business Development Association's closing team early in 2004 as a legal assistant with experience in mortgage lending and insurance defense. She was promoted to Operations Manager in late 2005. Tracy graduated from Spokane Community College as a Paralegal in 2006. Soon thereafter, she took on additional roles in the management of Internet Technology, Human Resources, and general office administration and was named Vice President. Upon the purchase of NWBDA's current headquarters at 9019 E Appleway Blvd, in 2008 (and some coaxing by NWBDA's President) she added facilities management to her resume. She was recently promoted to Senior Vice President/Chief Operating Officer of the company.



After 18 years Tracy's is still incredibly thankful to have found a home at Northwest Business Development Association. She has witnessed a great deal of positive change/growth through the years, but one thing that remains constant is the sense of pride she feels being a part of a company that provides such unwavering support not only to small business, but also through economic development grants provided throughout our communities.



### **Lisa Vincent - Vice President and Sr. Loan Officer - 17 Years**

Lisa is a graduate of Pacific Coast Banking School and Northwest Intermediate Lending School but more importantly is a life learner, and has always been active in giving back through education and outreach in the communities that she serves. She has focused most of her career around small business and finance and has experience working with all types of financing including SBA, rural development, and economic development programs.

Lisa currently has over 25 years working in finance. She started in banking, where she gained invaluable experience in a variety of areas including operations, lending, marketing and management. After a successful banking career and 6 years as a credit administrator working in two community banks, she migrated to the SBA 504 world when she joined NWBDA in 2001. Lisa wanted to further fuel her passion for helping small businesses reach their goals, especially since she has had ownership in 2 small businesses, which give her valuable insight of the entrepreneur world.

Lisa now has over 20 years of involvement working with the SBA 504 program and witnessing its impact to small businesses. She loves supporting the small businesses, bankers and network partners primarily throughout Central Washington. When working with Lisa you will realize she considers herself a part of your team and will work hard to help you reach your goals. She loves working with all different industries, clients and banking teams.





**Elizabeth Rusnak - Sr. Vice President and Sr. Loan Officer - 16 Years**

Elizabeth Rusnak joined NWBDA in 2006 as VP, Sr. Loan Officer. After several years of dedication, contributions and consistent increase in loan volume, she was promoted to Senior Vice President, Senior Loan Officer.

Elizabeth has been involved in the U.S. Small Business Administration (SBA) industry since 1990. Her previous experience includes packaging loans, processing loans, credit analysis, and business development officer. Currently, she works with bankers and business owners to properly structure projects so they can maximize the benefits of the SBA loan programs. At NWBDA, Elizabeth facilitates the financing (and refinancing) for owner-occupied commercial real estate and major equipment for business owners using the SBA 504 Loan Program. This program finances up to 90% of the total acquisition cost of the asset.

In 2002, Elizabeth was named by SBA as the Financial Services Advocate of the Year for the State of Washington. And in 2013, she was named by SBA as the Financial Services Champion of the Year for Washington State.

In December 2017, Elizabeth received the Excellence Award from NWBDA for being Top Producer for the past 5-years, and she has since received the Top Producer award in 2018, 2020 and 2021, increasing her loan production volume year-over-year.

Elizabeth has been an active participant in visits to members of congress and the senate during NADCO's annual Spring Summits. She is also a member of the NAGGL Region X Liaison Committee where she serves as a voice for the 504 Loan Program amid her 7(a) colleagues.

Elizabeth is a graduate of the University of Washington with a degree in business administration. When not working, she enjoys cooking, curling and traveling.

See all of our amazing staff members:

<https://www.nwbusiness.org/about-northwest-business/>

**February's Loan Fundings**

NWBDA funded **13** new projects for the total amount of **\$25,627,634.15**

**February's Loan Approvals**

NWBDA approved **10** new projects for the total amount of **\$34,674,217.00**

In the month of February, NWBDA helped **create 34 new jobs** in the local communities

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