

Newsletter

Bridal Shop Says “Yes!” to the 504 Program

SBA 504 Effective Rates for February 2023

25-year - 6.02% / 6.03% Refi ~ 20-year - 5.99% / 6.02% Refi ~ 10-year - 4.43% / 4.45% Refi

honest in ivory
bridal shop

Cassandra “Cassie” Cleary is the founder and sole-owner of Honest In Ivory, a beautiful innovative bridal shop in downtown Spokane, Washington.

Cassie originally obtained her bachelor’s degree in speech pathology from Washington State University, but after shopping for her own wedding dress, and having to travel to Seattle and Portland for the latest and best styles, she was inspired to bring that experience home to Spokane and had a vision to create not just a store to shop in, but an entire experience for brides, moms and dads, bridesmaids, relatives, etc.

Cassie is a self-taught entrepreneur with a passion for what she does and she established Honest in Ivory LLC as a bridal clothing shop in Spokane, WA on January 4, 2018. Three short years after opening in its original location in a small strip mall, Honest in Ivory found itself in need of more space to accommodate its growing clientele base. The shop moved into the leased space, a two-story brick building, constructed in 1925 to house the Goodyear Tire & Rubber Co. After substantial renovations in 2014, the building still retains “an industrial feel” which is “in contrast to the beautiful soft lace, tulle, and chiffon of bridal” attire.

All of Honest In Ivory’s dresses are hand-selected by the most stunning designers for a curated collection of wedding dresses. An experience at Honest in Ivory includes customers trying on sample gowns from a curated collection and then ordering the desired size and color combination. Delivery takes from 3 to 8 months. In addition to the gowns, the shop offers alterations and a number of bridal event products including robes, themed t-shirts, announcements, etc. Dearly, a recent addition to the shop, is a new consignment shop located in the upstairs loft that offers consignment gowns to those on a tighter budget or timeline.

Honest in Ivory had been renting the building, but then the option to

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**Thank you to our Lending
Partner on this Project:**

usbank

Serving Washington, Oregon, and Idaho

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buy it was presented. Cassie wanted the opportunity to build equity and ensure that her monthly occupancy payment would stay consistent. NWBDA in partnership with US Bank and the SBA 504 Loan Program helped her do that! She was able to secure the low down-payment for the program and because of the 25-year loan term, was able to make the lower monthly payment which is locked in for the life of the loan!

NWBDA is delighted that we could assist Cassie in securing this building for her flourishing bridal shop business!

"Working with NWBDA allowed me to achieve my audacious goal of purchasing my commercial space, a purchase that otherwise would not have been feasible through a traditional lender." ~ Cassie Cleary

Visit the website: <https://www.honestinivory.com>



January's Loan Fundings

NWBDA funded **6** new projects for the total amount of **\$24,122,354**

January's Loan Approvals

NWBDA approved **5** new projects for the total amount of **\$12,188,234**

In the month of January, NWBDA helped **create 75 new jobs** in the local communities

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