

Newsletter

Veteran-Owned Family Business is Helped by the 504 Program

SBA 504 Effective Rates for March 2023

25-year - 6.33% / 6.35% Refi ~ 20-year - 6.33% / 6.35% Refi ~ 10-year - 6.78% / 6.45% Refi

Cameron McGinness is 100% owner of McGinness Family Insurance. They are an Allstate Agency and Cameron has owned the company since September 2019 after purchasing the business from his father. The agency offers insurance products for auto, home, condo, renters, motorcycle, business, life, ATV's and boats.

Since purchasing the business, Cameron has consistently grown the agency. As a result, Allstate asked Cameron to be on the board of the Allstate District Growth counsel. This is a division within Allstate that helps other agents grow. Cameron's office has received the Honor Ring as well as the National Conference Award, both from Allstate.

Cameron is a decorated military veteran. He served in the U.S. Marine Corps from February 2009 to February 2013. While in the military, he was deployed with, and supported, coalition forces in Afghanistan in 2010 and again in 2012. He received the Navy and Marine Corps Achievement Medal, the Navy Unit Commendation, the Marine Corps Good Conduct Medal, the National Defense Service Medal, the Afghanistan Campaign Medal (with 2-stars), the Global War on Terrorism Service Medal, and the Sea Service Deployment Ribbon.

After his honorable discharge from USMC, Cameron worked with his father at the Allstate Agency office from July 2017 until he purchased the business from his father in September 2019.

NWBDA, along Heritage Bank, helped Cameron purchase a building for his growing practice. The SBA 504 Loan Program provided an option to control the business' occupancy costs, with a small down payment and low fixed interest rate for the life of the loan, which is 25 years!

NWBDA is thrilled that we could assist Cameron in purchasing a building that he can call his own!

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



**Heritage
BANK**

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Serving Washington, Oregon, and Idaho

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“Working with Cameron was an honor. His integrity and entrepreneurship is admirable, and his commitment to community was evident throughout the loan process.”

- Elizabeth Rusnak, Sr. Vice President & Sr. Loan Officer of NWBDA

“Owning commercial property has always been a goal of mine. It is a great way to diversify my portfolio, hedge against inflation all while giving me the option to make it my own. The SBA 504 program, NWBDA and Heritage bank guided me to secure a commercial office for my Insurance Business. My team and my customers absolutely love our new location.”

- Cameron McGinness

Visit His Website: <https://agents.allstate.com/cameron-mcginness-everett-wa.html>



Left to right: Aliza Seay (NWBDA President), Elizabeth Rusnak (NWBDA Business Development Officer), & Cameron McGinness (Owner)

February's Loan Fundings

NWBDA funded **10** new projects for the total amount of **\$18,438,928**

February's Loan Approvals

NWBDA approved **2** new projects for the total amount of **\$10,500,282**

In the month of February, NWBDA helped **create 37 new jobs** in the local communities

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