

Newsletter

2023 Year in Review

SBA 504 Effective Rates for January 2024

25-year - 6.37% / 6.40% Refi ~ 20-year - 6.43% / 6.46% Refi ~ 10-year - 6.54% / 6.58% Refi

NWBDA had an incredibly successful year, playing a crucial role in supporting small businesses' endeavors to acquire properties, purchase buildings and equipment, and refinance fixed asset loans. Our unwavering goal is to contribute to the success of small businesses, foster overall job growth, and fortify community economic strength. At NWBDA, we envision and strive to fulfill our mission of providing every eligible small business in the Pacific Northwest with access to capital on reasonable terms.

This wouldn't be possible without the invaluable partnership with our third-party lenders, including banks, credit unions, and other financial institutions. Their collaboration is instrumental, and we express our deepest gratitude for their ongoing support. A standout Lending Partner for us this year has been Heritage Bank, collaborating on 10 loans and making a significant impact on NWBDA's mission. Their valuable input has played a pivotal role in our success this year.

The SBA remains dedicated to enhancing the 504 program and updating rules to address the challenges faced by small businesses.

We look forward to fostering continued growth and success in the coming year.

Grant Recipients

- Project Feast
- Auto Repair Transformation
- Nuestras Raices
- The Economic Development Alliance of Skagit County
- SCORE (Portland, Seattle, Spokane, and CDA)
- Familias en Acción

\$100,000 Disbursed!

Top Third Party
Lender For 2023:



Heritage
BANK

10 SBA 504 Debentures
Totaling \$10,893,000
and Total Project Cost
of \$27,914,468

59

Loans Approved

68

Loans Funded

787

Jobs Created/Retained

Serving Washington, Oregon, and Idaho



Thrilled to announce the return of Mark Mattke to our board!

Mark, a seasoned professional at the Spokane Area Workforce Development Council, is bringing his wealth of expertise in economic development back to our team. We are so grateful to have him rejoin us!

Wishing a joyous retirement to our dedicated team member, Pam LaMont! Pam has been an invaluable part of our workforce, and her absence will be deeply felt. We extend our heartfelt best wishes for success in all her future endeavors.

Additionally, we're thrilled to welcome several outstanding new additions to our team this year: Allison Harvey, Savannah Wilkinson, Lenora Johnson, Cindy Mair, Erica Pitner, David Folsom, and Jazmin Rubalcava!



Pam LaMont - 2001-2023



Introducing James Doehle, the latest addition to NWBDA's team as a Business Development Officer! James will be dedicated to serving the Central/Eastern Washington and North Idaho regions.

Feel free to connect and welcome him at jdoehle@nwbusiness.org or (509) 394-4580.

December's Loan Fundings

NWBDA funded **3** new projects for a total amount of **\$7,796,000**

December's Loan Approvals

NWBDA approved **2** new projects for a total amount of **\$12,170,440**

In the month of December, NWBDA helped **create 22 new jobs** in its local communities

Business Development Officers

**Central & Eastern Washington/
North Idaho**

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