

Newsletter

A Woman-Owned Business with an Out-of-This-World Achievement

SBA 504 Effective Rates for June 2025

25-year - 6.37% / 6.40% Refi ~ 20-year - 6.39% / 6.42% Refi ~ 10-year - 6.20% / 6.24% Refi



Known for supplying precision carbon and fiberglass rods and tubes to a variety of industrial markets, Goodwinds Composites is poised for significant growth, thanks to the SBA 504 Loan Program.

Over the decades, it evolved and diversified, becoming a trusted supplier of composite materials for industries ranging from aerospace and robotics to sporting goods and renewable energy. This transformation has been marked by a continued focus on quality, innovation, and customer service.

In 2008, siblings Amelia Cook and Leland Holeman, along with their father Roger Holeman, acquired the business and relocated it from Seattle to Mount Vernon. Under their leadership, the company sharpened its focus on high-performance composite materials, leveraging both technical expertise and a customer-focused approach.

One of their most notable achievements to date is their contribution to space exploration—Goodwinds' carbon fiber tubes were used in the legs of NASA's Ingenuity Helicopter, the first powered aircraft to fly on Mars. This milestone underscores the company's evolution from a small kite-component supplier to a player in advanced aerospace technology.

By 2024, growing demand and the need to enhance its manufacturing capabilities pushed Goodwinds Composites to plan a major expansion. Central to this growth is the addition of pultrusion manufacturing—a process used to produce strong, lightweight composite profiles such as rods, tubes, and channels. Bringing pultrusion in-house would allow Goodwinds to expand its product offerings, improve lead times, and maintain tighter quality control.

However, this next step came with a challenge: the equipment needed for pultrusion was too large for their current facility, and constructing an entirely new building from the ground up was financially out of reach.

The company identified a practical alternative—purchasing a larger building directly across the street. This facility would give them the space they needed while keeping operations close together, streamlining logistics and staff movement.

To make the building acquisition possible, Goodwinds partnered with NWBDA and utilized the SBA 504 Loan Program, which offers long-term,

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

Peoples Bank
A higher level of service.

Continued on page 2...

Serving Washington, Oregon, and Idaho

Continued from page 1...

fixed-rate financing for major assets like real estate. Compared to conventional loans, the SBA 504 Program provided a more accessible solution with lower down payments and extended repayment terms. Traditional financing options weren't viable due to the strict collateral demands and shorter loan maturities, which would have made monthly payments unmanageable.

With this new support, Goodwinds Composites is now ready to expand its operations, increase production capacity, and bring more high-quality jobs to the Mount Vernon community. The new facility will be 100% owner-occupied and fully dedicated to growing its manufacturing capabilities and product lines.



From humble beginnings in kite components to contributing to space exploration, and now embarking on a major expansion, Goodwinds Composites continues to innovate, grow, and inspire. Its journey is a testament to the power of adaptability, vision, and strategic partnerships.

"Goodwinds Composites has been eyeing expansion for years, and while the project was not straightforward or easy, Elizabeth and her team at NWBDA worked with us to clarify the SBA financing process and relieve some of the stress. We are excited to serve our customers with new composites production capabilities." - Amelia Cook, owner

Learn more about their work and story at: <https://goodwinds.com>

May's Loan Fundings

NWBDA funded **3** new projects for a total amount of **\$9,064,000**

May's Loan Approvals

NWBDA approved **4** new projects for a total amount of **\$10,744,690**

In the month of May, NWBDA helped **create 39 new jobs** in its local communities

Business Development Manager

Hilary Vineyard

hvineyard@nwbusiness.org
(971) 480-7502

Business Development Officers

Eastern & Central Washington/North Idaho

James Doehle

jdoehle@nwbusiness.org
(509) 425-6188

Boise/Southern Idaho & Western WA

Gavin Mabraten

gmabraten@nwbusiness.org
(208) 821-2775

Western Washington

Elizabeth Rusnak

erusnak@nwbusiness.org
(206) 930-9173

Oregon/SW Washington

Evan Heriot

eheriot@nwbusiness.org
(541) 228-5015

Follow Us on
LinkedIn!



info@nwbusiness.org

www.nwbusiness.org

(509) 458-8555

Achieving BIG Dreams for SMALL Businesses