NWBDA
NORTHWEST BUSINESS DEVELOPMENT ASSOCIATION

October 2025
Issue 96

Newsletter

Increases in Job Creation and Retention Requirements

SBA 504 Effective Rates for October 2025

25-year - 5.92% / 5.92% Refi ~ 20-year - 5.98% / 5.99% Refi ~ 10-year - 5.77% / 5.80% Refi

On September 30, 2025, SBA published the Federal Register with attached Notification of changes to the 504 Loan Program job creation and retention requirements.

SBA is changing the job creation or retention requirements for 504 Loans by increasing the dollar amounts used in calculating the number of jobs that must be created or retained for each 504 Project and for the portfolio average of each CDC.

Effective Date: The changes are effective for all 504 loans approved on or after October 1, 2025.

SBA's last increase to dollars guaranteed for job creation or retention was on May 11, 2023. Since then, the Consumer Price Index for All Urban Consumers has increased 5.4% (May 2023-August 2025). Economic uncertainty, increasing operating costs, ongoing supply chain disruptions, a tight labor market requiring competitive wages and benefits, rising commercial insurance rates, and the cost to train employees on AI technology have impacted the dollar per job costs for employee retention, job creation and work force development training.

Increases:

- A Project must create or retain one Job Opportunity per $95,000 guaranteed by SBA. This is an increase from $90,000.
- A Project for a small manufacturer or a Project that meets an eligible energy public policy goal must create or retain one Job Opportunity per $150,000 guaranteed by SBA. This is an increase from $140,000.
- For Projects that are eligible under 13 CFR 120.862, "Other economic development objectives," a CDC's portfolio must average one job for every $150,000 guaranteed by SBA. This is an increase from $90,000.
- For Projects in Alaska, Hawaii, State-designated enterprise zones, empowerment zones and enterprise communities, labor surplus areas (as determined by the Secretary of Labor), and for other areas designated by SBA (which include Opportunity Zones), the CDC's portfolio may average not more than $150,000 per job created or retained. This is an increase from $100,000.

Please reach out to an NWBDA Business Development Officer if you have any questions!

October is Manufacturing Month!

Did you know 98% of U.S. manufacturers are small businesses? These manufacturers power over 5 million jobs and generate $1 trillion in annual revenue. This October, the SBA is proud to spotlight small manufacturers and roll out new initiatives to help them grow.

New SBA Support for Small Manufacturers

- **Made in America Manufacturing Initiative** - Expanding resources, reducing barriers, and improving access to capital.
- **Red Tape Hotline** - Report burdensome regulations directly through the SBA's new hotline. Learn more
- **Onshoring Portal** Find verified U.S. suppliers and strengthen domestic supply chains. Explore the portal

Access to Capital – What's New

- **Fee Waivers in 2026** - 0% fees on all 504 manufacturing loans.
- **New MARC Loan Program** - The Manufacturers Revolving Line of Credit (MARC) offers flexible working capital.

Upcoming Events

- **Are You Ready to Export? Webinar** - Learn how to take your products international.
  October 22 | More Info

- **SBA Funding for Small Manufacturers Webinar** - Get the latest on SBA loan programs for equipment, real estate, and working capital.
  October 29 | More Info

September's Loan Fundings

NWBDA funded **3** new projects for a total amount of **$13,364,624**

September's Loan Approvals

NWBDA approved **6** new projects for a total amount of **$13,076,150**

In the month of September, NWBDA helped **create 13 new jobs** in its local communities

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