

# Newsletter

## 2025 Year in Review

### SBA 504 Effective Rates for January 2025

25-year - 5.85% / 5.85% Refi ~ 20-year - 5.91% / 5.91% Refi ~ 10-year - 5.67% / 5.67% Refi  
Rates for Manufacturers: 25-year - 5.61% ~ 20-year - 5.66% ~ 10-year - 5.37%

NWBDA had an exceptional year, playing a pivotal role in assisting small businesses acquire commercial real estate, machinery and equipment or offering refinancing opportunities for eligible long term fixed assets. Our steadfast mission is to support the success of small businesses, drive job growth, and strengthen the economic vitality of the communities we serve. At NWBDA, we are committed to ensuring that every eligible small business in the Pacific Northwest has access to capital on favorable terms, empowering them to thrive and grow.

This would not 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 Peoples Bank. NWBDA and Peoples Bank collaborated on eight loans and making a significant impact on NWBDA's mission. This collective effort played a key role in our success this year.

The Small Business Administration 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

- Spokane Colleges Foundation
- Business Impact NW
- SCORE in WA, OR & ID
- Reality Kitchen
- The Economic Development Alliance of Skagit County
- Spokane Workforce Council

**\$134,500 Disbursed!**

Top Third Party  
Lender For 2025:

**Peoples Bank**  
*A higher level of service.*

8 SBA 504 Debentures  
Totaling \$5,554,000  
and Total Project Cost  
of \$14,195,615.95

**51**

Loans Approved

**44**

Loans Funded

**511**

Jobs Created/Retained

*Serving Washington, Oregon, and Idaho*

## Elizabeth Rusnak Retirement



Dear lending partners and business associates,

After receiving the 2025 Top Producer of the Year award on Friday, I announced to my team that after nearly 20 wonderful years with Northwest Business Development Association, I have decided to retire. My last day will be February 13.

Working alongside all of you has been one of the greatest privileges of my professional life. Together, we've helped countless small businesses across Washington State secure the resources they needed to grow, thrive, and build stronger communities. I will truly miss the collaboration, the camaraderie, and the shared passion for supporting local entrepreneurs.

It has been a great ride, and I'm deeply grateful for the trust, partnership, and friendships formed over the years. My husband and I are looking forward to this next chapter, but please know that stepping away comes with a full heart and many cherished memories.

Thank you again for everything. I will miss you all more than you know.

Warmest regards, Elizabeth

## Open Job Positions

We currently have 2 positions available at NWBDA. Please help us spread the word!

**VP, Business Development Officer in the Seattle, WA area.** This position is responsible for sourcing, marketing, and supporting SBA 504 loans. The role is based in the Seattle area and requires previous commercial lending experience and strong communication skills. Learn more and apply here: <https://lnkd.in/g9aiHern>

**Administrative Assistant in the Spokane, WA area.** This position is responsible for answering calls, assisting the Chief Operating Officer with day-to-day, monthly, and annual projects, providing back-up for the COO and all other departments as needed. Learn more and apply here: [https://lnkd.in/gKA9\\_i7v](https://lnkd.in/gKA9_i7v)

### December's Loan Fundings

NWBDA funded **3** new projects for a total amount of **\$8,131,178**

### December's Loan Approvals

NWBDA approved **1** new projects for a total amount of **\$2,758,000**

In the month of December, NWBDA helped **create 16 new jobs** in its local communities.

### Business Development Manager

**Hilary Vineyard**

hvineyard@nwbusiness.org  
(971) 480-7502

### Business Development Officers

Idaho

**Gavin Mabraten**

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Eastern & Central Washington/

**John Bigovich**

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Western Washington

**Cathleen Rouillard**

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Oregon/SW Washington

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