

# Newsletter

## Welcome Eric Welch to Our Growing Team

### SBA 504 Effective Rates for April 2026

25-year - 5.94% / 5.94% Refi ~ 20-year - 5.98% / 5.98% Refi ~ 10-year - 5.61% / 5.61% Refi  
Rates for Manufacturers: 25-year - 5.70% ~ 20-year - 5.73% ~ 10-year - 5.31%



NWBDA is excited to welcome Eric Welch as our newest Business Development Officer, serving the West Central Washington region. With more than 15 years of experience in commercial lending and a strong background in C&I, CRE, and SBA programs, Eric brings valuable industry knowledge and insight to our team.

He will play a key role in supporting local businesses and serving as a trusted resource to our Third Party Lenders, ensuring a smooth and informed lending experience. Eric's strong community ties and passion for supporting small businesses make him a great addition to NWBDA and the communities we serve.

Eric Welch has spent over 15 years working in commercial lending throughout the South Sound, serving in roles with Columbia Bank, Banner Bank, Timberland Bank, to name a few. He's grateful for the experience he's gained in the industry having worked in C and I, CRE, and SBA programs, and now applies that background in his role at NWBDA—helping lenders and business owners navigate the SBA 504 process with clarity and consistency.

Staying connected to the community is important to Eric. He is actively involved with the Graham Business Association and the Puyallup Sumner Chamber, he volunteers as a Washington State Fair Rodeo Wrangler, and also serves on the Community Advisory Council for Support The Enlisted Project, a veteran-focused nonprofit that promotes financial literacy and helps enlisted service members E-1 through E-6, through financial hardship—work that holds special meaning for him as a US Army veteran himself.

When he's not working, Eric enjoys spending time outdoors, either exploring the mountains on his motorcycle, hunting, and BBQ. He and his wife Danielle live on a small horse farm. Their daughter Izzy is a student at the University of Washington studying Real Estate, while Cadence is working towards her goals of becoming a horse trainer and going to school in the running start program. Their home is rounded out by a lively collection of animals and chores, keeping life both busy and rewarding.

Eric's passion for supporting entrepreneurs and his deep roots in the lending community make him a great fit for NWBDA. We're excited to have him on board and look forward to the positive impact he'll make in the communities we serve. To connect with Eric, you can reach him at [ewelch@nwbusiness.org](mailto:ewelch@nwbusiness.org) or (206) 930-9173.

*Serving Washington, Oregon, and Idaho*

## Should a Small Business Go Conventional or 504?

Choosing the right loan is a key decision that affects a business's cash flow, flexibility, and long-term growth. The best option depends on financial strength, available cash, and how quickly funding is needed.

### 504 Loan

Best for preserving cash and securing long-term stability. With a low downpayment, long terms, and fixed rates, it's ideal for real estate or major equipment. It also helps startups or businesses with limited collateral.

### Conventional Loan

Better for strong borrowers who can afford a higher downpayment and need a faster, simpler process. It's also the top option for larger deals or businesses outside SBA limits.

### Key Factors

Cash: 504 loans minimize upfront cash. Credit: Strong credit favors conventional; others may need SBA support. Purpose: 504 = long-term assets; conventional (or 7(a)) = working capital. Size & Speed: Larger or urgent deals lean conventional.

### Lender Benefits when Partnering with a 504

Lower risk with typically 50% Loan to Value, first lien position, and shared funding (reducing credit risk), plus SBA paperwork is handled by CDC partners like NWBDA.

There's no one-size-fits-all solution. The right choice comes down to aligning the loan with the business's priorities and timeline.

### March's Loan Fundings

NWBDA funded **2** new projects for a total amount of **\$2,800,000**

### March's Loan Approvals

NWBDA approved **3** new projects for a total amount of **\$12,172,442**

In the month of March, NWBDA helped **create 7 new jobs** in its local communities

### Business Development Manager

Northwestern Washington  
**Hilary Vineyard**  
hvineyard@nwbusiness.org  
(971) 480-7502

### Business Development Officers

Southern Idaho  
**Gavin Mobraten**  
gmobraten@nwbusiness.org  
(208) 821-2775

Eastern & Central  
Washington/North Idaho  
**John Bigovich**  
jbigovich@nwbusiness.org  
(509) 425-6188

West Central Washington  
**Eric Welch**  
ewelch@nwbusiness.org  
(206) 930-9173

Oregon/SW Washington  
**Evan Heriot**  
eheriot@nwbusiness.org  
(541) 228-5015

Follow Us on  
LinkedIn, Facebook, and Instagram!



info@nwbusiness.org

www.nwbusiness.org

(509) 458-8555

Achieving BIG Dreams for SMALL Businesses