

# Newsletter

## 2024 National Small Business Week

### SBA 504 Effective Rates for May 2024

25-year - 6.56% / 6.58% Refi ~ 20-year - 6.66% / 6.68% Refi ~ 10-year - 6.91% / 6.94% Refi



For more than 60 years, the SBA has celebrated National Small Business Week (NSBW), which acknowledges the critical contributions of America's entrepreneurs and small business owners. This year, NSBW took place April 28 - May 4. It is a time when SBA officially recognizes small business owners' hard work, ingenuity, and dedication, as well as numerous contributions to the economy.

NWBDA was delighted to attend the SBA Seattle District Gala to celebrate small businesses and the 2024 winners! Here are some of the highlights:

#### **Entrepreneurial Ecosystem Champion**

**Deionte Petty | Urban League of Metropolitan Seattle** - Deionte has worked tirelessly to open the door of entrepreneurship to young people and members of the Black Community in the Seattle area. [Read the full story](#)

#### **Outstanding Lender of the Year**

**KeyBank** - Each year during NSBW, the SBA Seattle District recognizes the lender that delivered the highest volume of SBA-backed loans to small businesses across the district. For fiscal year 2023, KeyBank served more than 150 small businesses with nearly \$50 million in funding! [Read more](#)

#### **Washington Small Business Person of the Year - and National Runner-Up!**

**Heather McDowell | Seattle Green Earth Cleaning | Seattle, WA** - Founded in 2010, Seattle Green Earth Cleaning is an environmentally friendly residential cleaning company offering customized services to clients throughout the Seattle area. McDowell was also honored as the 2024 National Small Business Person of the Year Runner-Up! [Read the full story](#)

#### **Small Business Exporter of the Year**

**Bachir Abba | Morgan Cosmetics | Issaquah, WA** - Morgan Cosmetics started in 2012 as a home-based business producing natural skin and haircare products. Abba utilized funding from the SBA [State Trade Expansion Program \(STEP\)](#) and support from the [Washington State Department of Commerce](#) to grow his company to 15 employees, reaching customers in nearly 10 countries across 4 continents. [Read the full story](#)

#### **Rural Small Business of the Year**

**Alex LaLonde & Nick LaLonde | Good Bagels Café | Anacortes, WA** - Brothers Alex and Nick LaLonde founded Good Bagels in 2020, sourcing local ingredients to produce handcrafted bagels for sale at area events and festivals. In 2023, the co-owners opened the doors to their first brick and mortar café. [Read the full story](#)



**Beto Yarce, SBA  
Regional Administrator  
for Region 10, speaking  
at the SBA Seattle Gala**

Congratulations to all the SBA winners this year! NWBDA is thrilled to contribute to small business growth, bolstering local communities through job creation and economic advancement.

*Serving Washington, Oregon, and Idaho*

## Jim Bright Retirement



2003-2024

Celebrating the well-deserved retirement of our esteemed colleague, Jim Bright! Jim's dedication has been instrumental to our team, and his absence will be felt deeply.

Jim, an Honorably Discharged US Navy Veteran and Finance graduate from Eastern Washington University, embarked on a remarkable journey. Following a year at a consumer finance company, he embraced an opportunity at First Independent Bank in Vancouver, WA, where he served diligently for over a decade.

Subsequently, he transitioned to Evergreen Community Development Association, contributing his expertise for over 7 years. During his tenure at ECDA, Jim achieved remarkable milestones, including consecutive years as the top producer and pioneering SBA approvals exceeding \$20 million in net SBA 504 loans in a single fiscal year. In late 2003, he embarked on a new chapter at Northwest Business Development Association, marking his dedication to the SBA 504 field.

Jim's passion for aiding small businesses was evident throughout his career, which spanned over 20 years dedicated to processing SBA 504 credits. He stood as one of the Pacific Northwest's longest tenured CDC Loan Officers.

While Jim's presence will be missed greatly, we wholeheartedly extend our best wishes for a fulfilling and joyous retirement.

### Business Development Officers

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### April's Loan Fundings

NWBDA funded **6** new projects for a total amount of **\$15,818,353**

### April's Loan Approvals

NWBDA approved **4** new projects for a total amount of **\$7,000,080**

In the month of April, NWBDA helped **create 31 new jobs** in its local communities

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Achieving BIG Dreams for SMALL Businesses