



Newsletter

Job Requirements and Public Policy Goals

SBA 504 Effective Rates for February 2025

25-year - 6.28% / 6.31% Refi ~ 20-year - 6.35% / 6.38% Refi ~ 10-year - 6.64% / 6.67% Refi

The SBA 504 Small Business Loan Program aims to foster job creation and small business growth by financing fixed assets for eligible businesses. To qualify, a 504 loan project must meet one of these economic objectives: Job Creation/Retention or Public Policy/Community Development Goals.

Job Creation Requirements:

- Create or retain at least one job per \$90,000 of the project debenture (\$140,000 for energy projects and small manufacturers).
- A job is defined as a full-time, permanent position created within 2 years of funding or retained if the loan prevents job loss.
- For example, if a business purchases a \$1,000,000 building and finances \$500,000 with a bank and \$400,000 with the SBA, it must create or retain at least 5 jobs (SBA rounds up). ($\$400,000 / \$90,000 = 4.44$, rounded up to 5).

Community Development & Public Policy Goals: If job creation/retention goals aren't met, then the project must fulfill one of the following SBA goals:

Public Policy Goals:

- Revitalize business districts, support rural development, and aid areas affected by federal cuts or base closings.
- Expand businesses owned by women, veterans, and minorities.
- Increase productivity through modernization, expand exporting, and meet health, safety, and environmental standards.
- Reduce energy consumption by 10% or install approved equipment (e.g., solar panels) to generate 15% of the building's energy needs. Invest in renewable energy sources.

Community Development Goals:

- Enhance the local economy, stimulate business development, and bring new income into the community.
- Support manufacturing firms and businesses in labor surplus areas.

For questions about job requirements or policy goals, please contact one of our Business Development Officers.

Serving Washington, Oregon, and Idaho

Open Jobs At NWBDA - Apply Now!

We currently have 1 available positions at NWBDA, so please help us spread the word.

- **SVP, Business Development Manager in the Portland OR/ Vancouver, WA area.** This position supports the organization through achieving loan growth by identifying strategic opportunities and will require the management of new loan production efforts and lending officers.

Business Development Officers

Eastern & Central Washington/North Idaho

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January's Loan Fundings

NWBDA funded **3** new projects for a total amount of **\$5,511,246**

January's Loan Approvals

NWBDA approved **5** new projects for a total amount of **\$9,571,437**

In the month of January, NWBDA helped **create 14 new jobs** in its local communities

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Achieving BIG Dreams for SMALL Businesses