

Our Team

ADMINISTRATIVE OFFICE

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Specialist

CWFSI 2011-2012

YTD-Fiscal Year Stats (July 2011 - June 2012)

Funded 10 Loans

Totalling \$5,050,000

Partnering Banks \$6,499,864

Approved 3 Loans

Totalling \$5,602,000

Partnering Banks \$8,574,000

*Helping Create 73 new jobs in Marion,
Lane, Linn & Benton Counties*

504 Loan Program Basics

Purpose: Economic Development that stimulates private sector investment helps create new jobs and/or saves existing jobs, business expansion and start ups

Eligibility Criteria:

- Legal entity - corporation, partnership, sole proprietor, limited liability company.
- Located in the United States.
- Net worth under \$8.5 million and net profits under \$3 million.
- Participation by another lender who finances up to 50% of project costs.
- Economic development goals must be achieved through the project financing.
- Owner-user of the project being financed must occupy at least 51% of the property for an existing building or 60% of a newly constructed.

Major Revision of 504 Temporary Debt Refinance Program

SBA has revised its 504 debt refinancing program. The revisions should make the 504 program much more useful to small businesses seeking to refinance their debt or obtain today's extraordinary low 504 rates.

The first mortgage lender and 504 Loan will no longer be limited to the outstanding principal balance of the debt being refinanced, i.e., the first mortgage loan will no longer be based on 50% of the appraised value. Instead, the project will be based on actual costs. The financing structure will be the same as the regular 504 program.

SBA will now permit borrowing to fund approved and reasonable business expenses if the Borrower has sufficient equity (based on a 90% LTV) in excess of the amount to pay off the qualified debt. Eligible business expenses may include rent, utilities, inventory or other business obligations. Eligible Business Expenses means expenses incurred, but not paid, prior to the date of the 504 loan application that will come due within 18 months of that date.

For more information on the SBA Refinance Program you can get the quick facts at [SBA](#)

NADCO- Jobs Act Loan Incentives Led to Record SBA Loan Approval Volume, Supporting Over \$30 billion - 10/5

WASHINGTON - Spurred in part by unprecedented loan volume in the year's first quarter, small business loans backed by the U.S. Small Business Administration in FY2011 reached the highest mark in the agency's history, supporting over \$30 billion, continuing the rebound begun in 2009 and returning to healthy pre-recession levels in the final three quarters of the year.

"SBA-backed lending continued the upward trend we saw last year," SBA Administrator Karen Mills said. "Due to the Small Business Jobs Act and a return to pre-recession lending levels, over 61,000 small businesses had access to capital. Small businesses are the backbone of the economy and SBA has been there to help them rebound through difficult times over the past few years. First through the Recovery Act and then through the Small Business Jobs Act and new SBA lending programs, SBA has provided small businesses with the tools they need so they can grow and create jobs. As SBA lending levels continue to indicate a rebound in small business lending, we will work through new programs to fill the gaps created in the marketplace."

During the fiscal year, which ended Sept. 30, SBA loan approvals supported \$30.5 billion (61,689 loans) in lending to small businesses and start-ups through its two largest loan programs, compared to \$22.6 billion (60,771 loans) in FY 2010 and \$17.9 billion (50,830 loans) in FY2009. [Read More](#)

For more information, contact one of our Loan Officers.