



Business Loan Portfolio

Purpose

The Business Loan Portfolio (BLP) offers a growing number of financing assistance programs to local businesses, primarily in the state's rural areas. Commerce administers several revolving loan programs through the use of federal grant and program funds to meet the economic development needs of businesses and communities throughout the state.

Strategic Goal

Retain, grow and attract businesses by improving and communicating Washington's competitive advantages.

Results and Achievements

Since the program began in 1986 it has:

- Loaned more than \$100 million
- Leveraged more than \$500 million in private investment
- Created or retained more than 7,500 jobs

In the past four years, the program has:

- Provided \$31.1 million in financing to 49 companies
- Created or retained more than 4,199 jobs
- Generated more than \$15 million in state taxes

Services

The Business Loan Portfolio program services all aspects of the revolving loan programs. The program mission is to diversify local economies by attracting and retaining small businesses in rural areas to create and retain jobs and expand the local tax base.

The program makes direct loans of federal funds, together with other federal, state, and local financing tools (including federal loan guarantees) to leverage private investment. Individual loan programs include:

- Rural Washington Loan Fund (\$8 million in total lending capacity)
- North and South Coastal Revolving Loan Funds and Technical Assistance Loan Funds (\$600,000 in total lending capacity)
- Community Development Block Grant Float Loan Program (\$10 million in total lending capacity)
- HUD 108 Loan Guarantee Program (\$9 million lending capacity)
- Forest Products Revolving Loan Fund (\$2 million lending capacity)
- EPA Brownfields Redevelopment Revolving Loan Fund (\$2 million in total lending capacity)

Fast Facts

- More than 70 loans in portfolio
- More than \$40 million in current loans to Washington businesses
- Federal regulations for block grant-related loans require that the loan portfolio average no more than \$35,000 loaned per job created or retained

Statutory Authority

RCW 43.168

Rural Washington Loan Fund

RCW 43.86A.060

Linked Deposit Program

Federal Funding Opportunities
Economic Adjustment Act of 1965

Coastal Loan Programs

Economic Initiative attached to
1991-1992 US Interior Department
Appropriations Bill

Forest Products Revolving Fund

Small Business Liability Relief and
Brownfields Revitalization Act,
Public Law 107-118, H.R. 2869

Brownfields Redevelopment

Revolving Loan Fund

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