



# Community Development Department

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## MEMORANDUM

To: Economic Development Commission  
From: Emily Arteche, Director  
Date: November 20, 2024  
Subject: Small Business Administration, "Funding Your Business Needs with SBA Programs".

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### **INTRODUCTION:**

The United States Small Business Administration, SBA is an independent agency of the United States government that supports entrepreneurs and small businesses. The mission of the Small Business Administration is "to maintain and strengthen the nation's economy by enabling the establishment and viability of small businesses and by assisting in the economic recovery of communities after disasters."

### **BACKGROUND:**

The Economic Development Commission started a series of Roundtable meetings with the Snoqualmie business community, including the first Roundtable on July 17, 2024, with the businesses in the Business Park.

### **ANALYSIS:**

To help facilitate the needs of businesses the city would like to present funding opportunities provided by US Small Business Administration directly to businesses. New grant funding is now available that may help to business owners start, grow or expand their business. In addition, other opportunities are available through the SBA technical assistance partners in their community. These partners help to develop business plans, provide market information/demographic data. In turn these efforts can support business plans, develop cash flow projections, and find lenders.

Other opportunities include a 7(a) Loan guarantee, a 504 Loan Program, Community Advantage Small Business Loan Companies (CASBLCs) Microlenders and more.

### **NEXT STEPS:**

Janie Sacco, Outreach and Marketing Specialist Seattle District Office U.S. Small Business Administration will conduct a presentation of the funding options to the attendees at the next RoundTable.