



In partnership with:



Simple, Low Interest Loan Opportunity:
The Washington State Small Business Flex Fund

January 27, 2022 | 1:00 PM – 2:00 PM

OUR WEBINAR WILL BEGIN SHORTLY



OneEastside
SPARK
WEBINAR

**KRISTINA
HUDSON**

CEO

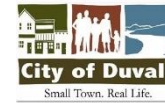
OneRedmond





OneEastside
SPARK

23 Eastside Cities & Towns



Eastside Supporting Partners





OneEastside
SPARK

Upcoming Webinars

<https://oneeastside.org/programs>



Shawn Palmer, ASBC,
MSML
Business Advisor,
Washington Small
Business Development
Center (WSBDC)

Entrepreneur's Roadmap: Mastering the Fundamentals of Inventory Management

Thursday, February 3, 2022

Is your inventory controlling you, or are you controlling your inventory?

Learn about the costs and factors in determining profitable inventory levels for your business; the relationship between inventory management and your cash flows, and more.



OneEastside
SPARK

Tax Advising **NEW**

All advising offerings: <http://oneeastside.org/advising>



Lily Tran
Enrolled Agent
Certified Tax Coach



One-On-One Advising

Until April 30, 2022

- Answer specific tax-related questions
- Identify areas of noncompliance
- Evaluation of the business and identify potential areas for saving money
- Interpretation available: Korean, Vietnamese

Eligibility

- Employ no more than 10 people
- Located in East King County

To schedule: contact Samantha Paxton samanthap@oneeastside.org | (425) 885-4014 ext. 5
or sign up <https://forms.gle/DoSsEQwj6tbJ3gRz6>



OneEastside
SPARK
WEBINAR



Chat

Need technical help during
the webinar?
Use the **Chat Box**



Q&A

Questions for the
Speakers?
Use the **Q&A Box**



Record

Recording will be available
following the webinar



OneEastside
SPARK
WEBINAR

Greg Scully

Manager, Nonprofit
Resources & Community
Partnerships

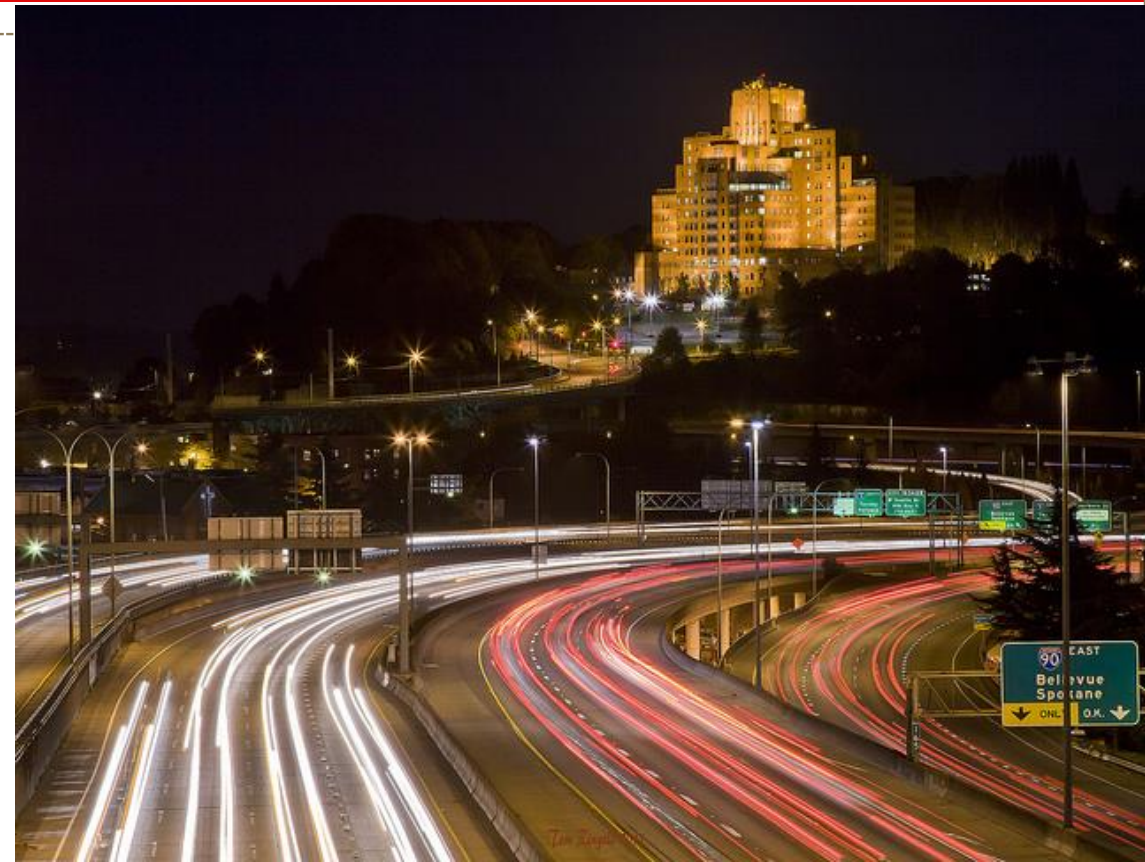
501 Commons



About 501 Commons

10

VISIT
WWW.501COMMONS.ORG

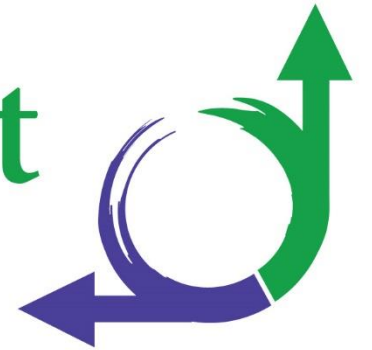


501 Commons: A nonprofit management support organization

- Management & Technology consulting
- Technology, Finance and Human Resource “back-office” services
- Action-learning program with cohorts of organizations
- Leadership Development, coaching, executive advisors, convenings and trainings
- Free Information & Referral

springboard

Catalyst



Our Services



Free Information & Referral



Consultants & Other Nonprofit Specialists

Detailed profiles of experienced and recommended specialists – service providers we carefully evaluate before listing.

Find Specialists >



Tools & Best Practices

Favorite resources, tools, and templates that span nearly 20 common nonprofit topics, including starting a nonprofit and workplace technology.

Explore Resources >



Best of the Web Links

Curated links to top-notch local, state, and national websites. Also, visit the 4Good resource library.

Discover Links >



Training & Networking Events

Excellent opportunities to grow personally and professionally and build your organization's capacity.

View Events >



WA State Venues Map

Places for board retreats, fundraisers, and other occasions. Some are free or discounted to nonprofits. In Seattle, consider [Pacific Tower](#) conference center and rooms.

Search Locations >

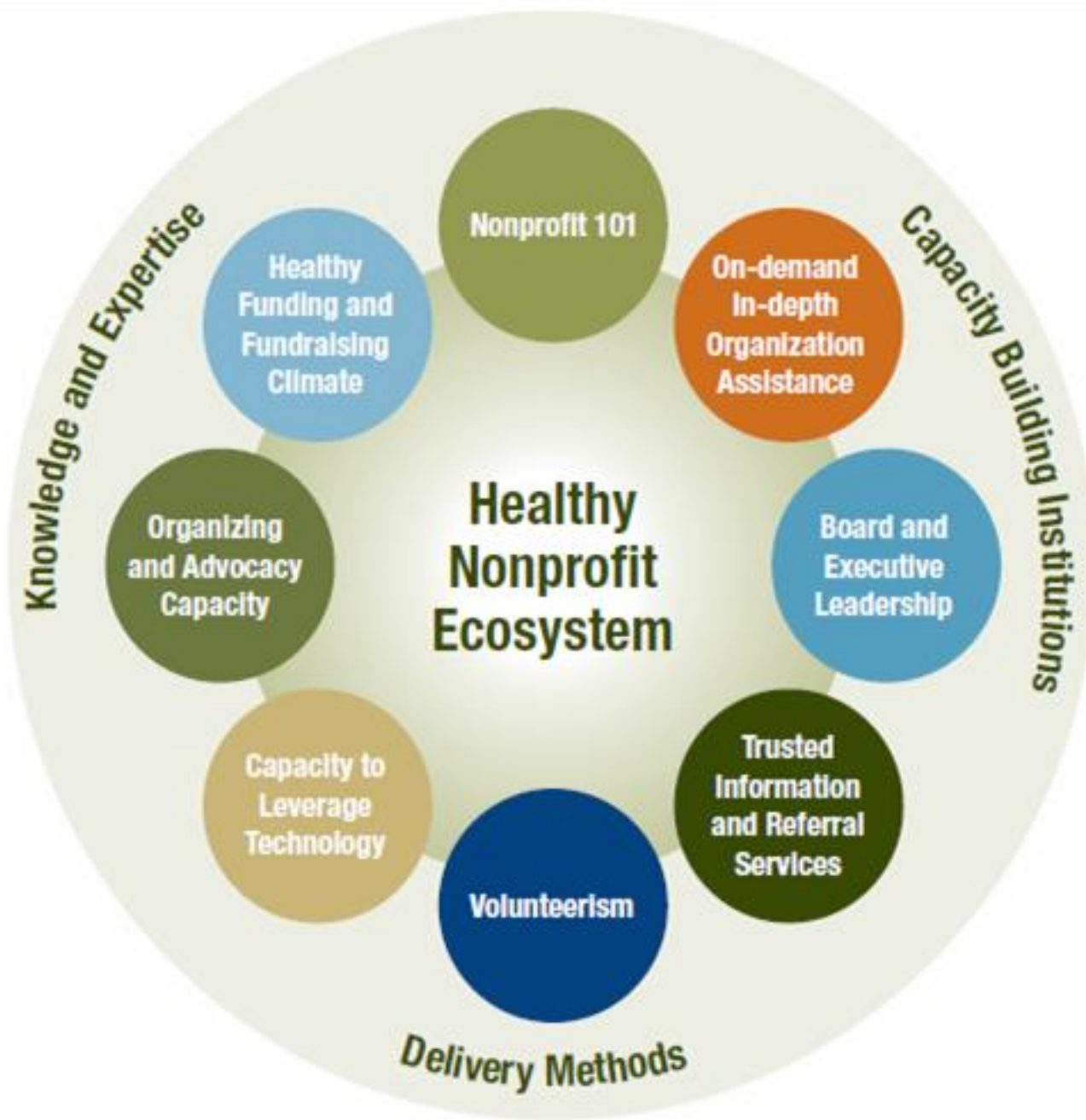


Nonprofit Networking Group Listserv

Well-established, statewide listserv for questions, discussions, job and volunteer announcements, event promotions, etc. – all tied to the sector.

Tap Your Peers >







OneEastside
SPARK
WEBINAR

Keith Swenson

Deputy Assistant Director, Office
of Economic Development &
Competitiveness

**Washington State Department
of Commerce**





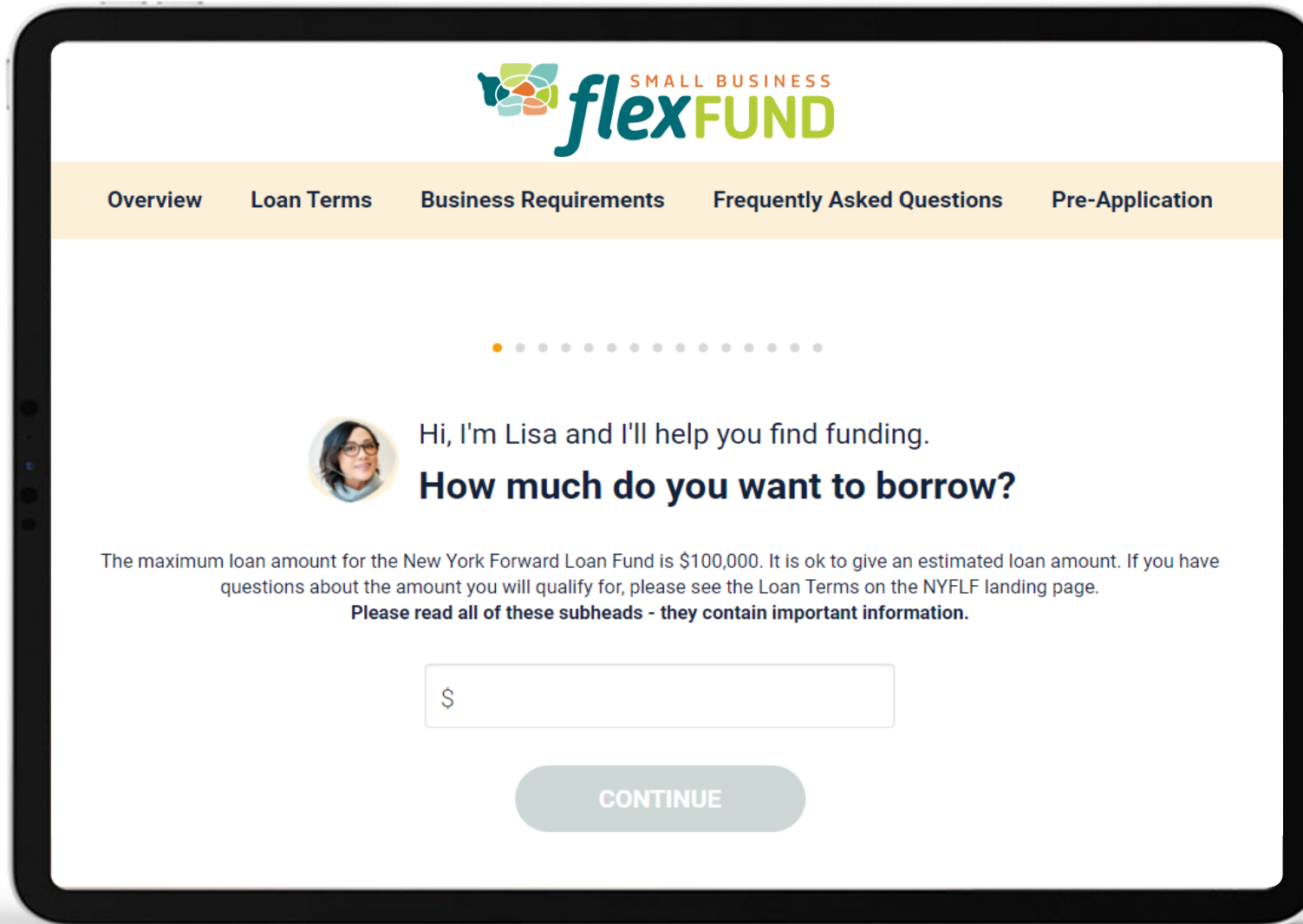
A public-private partnership to increase access to capital and support for the smallest businesses in under-banked communities across Washington

OneRedmond Presentation
January 27, 2022

A woman with long dark hair, wearing a light green surgical mask and a colorful patterned top, holds a cardboard sign that says "OPEN" in large black letters. The background is a blurred indoor setting.

OPEN

Small business owners access the program through a simple, easy portal that matches them with a local community lender



The screenshot shows a web portal for 'flexFUND SMALL BUSINESS'. At the top, there's a navigation bar with links: Overview, Loan Terms, Business Requirements, Frequently Asked Questions, and Pre-Application. Below this is a progress indicator with 11 dots, the first of which is orange. A circular profile picture of a woman named Lisa is shown next to the text 'Hi, I'm Lisa and I'll help you find funding.' Below this is a large heading 'How much do you want to borrow?'. A paragraph of text states: 'The maximum loan amount for the New York Forward Loan Fund is \$100,000. It is ok to give an estimated loan amount. If you have questions about the amount you will qualify for, please see the Loan Terms on the NYFLF landing page.' Below this is a bolded instruction: 'Please read all of these subheads - they contain important information.' At the bottom, there is a text input field with a dollar sign icon and a 'CONTINUE' button.

flexFUND SMALL BUSINESS

Overview Loan Terms Business Requirements Frequently Asked Questions Pre-Application

Hi, I'm Lisa and I'll help you find funding.

How much do you want to borrow?

The maximum loan amount for the New York Forward Loan Fund is \$100,000. It is ok to give an estimated loan amount. If you have questions about the amount you will qualify for, please see the Loan Terms on the NYFLF landing page.

Please read all of these subheads - they contain important information.

\$

CONTINUE

Platform organizes borrower by location so NDC can direct funds solely to businesses in jurisdictions and provide robust data reporting!

Participating lenders
have decades of
experience in
serving Indigenous,
rural, and immigrant
communities and
communities of color
across Washington

NDC has EDA funding for lending
anywhere in Washington State.



Could involve more CDFIs in the future

Local business assistance organizations are available to help borrowers get application and credit ready

The Fund connects local community lenders with a network of business advisory services to support the full small business ecosystem in Washington.



Small Business Flex Fund

Eligibility criteria

APPLYING IS SIMPLE.

Fewer than 50 employees

Annual revenues of less than \$3 million

Experienced direct economic hardship due to COVID-19

Have been in business for one full year prior to June 30th, 2021

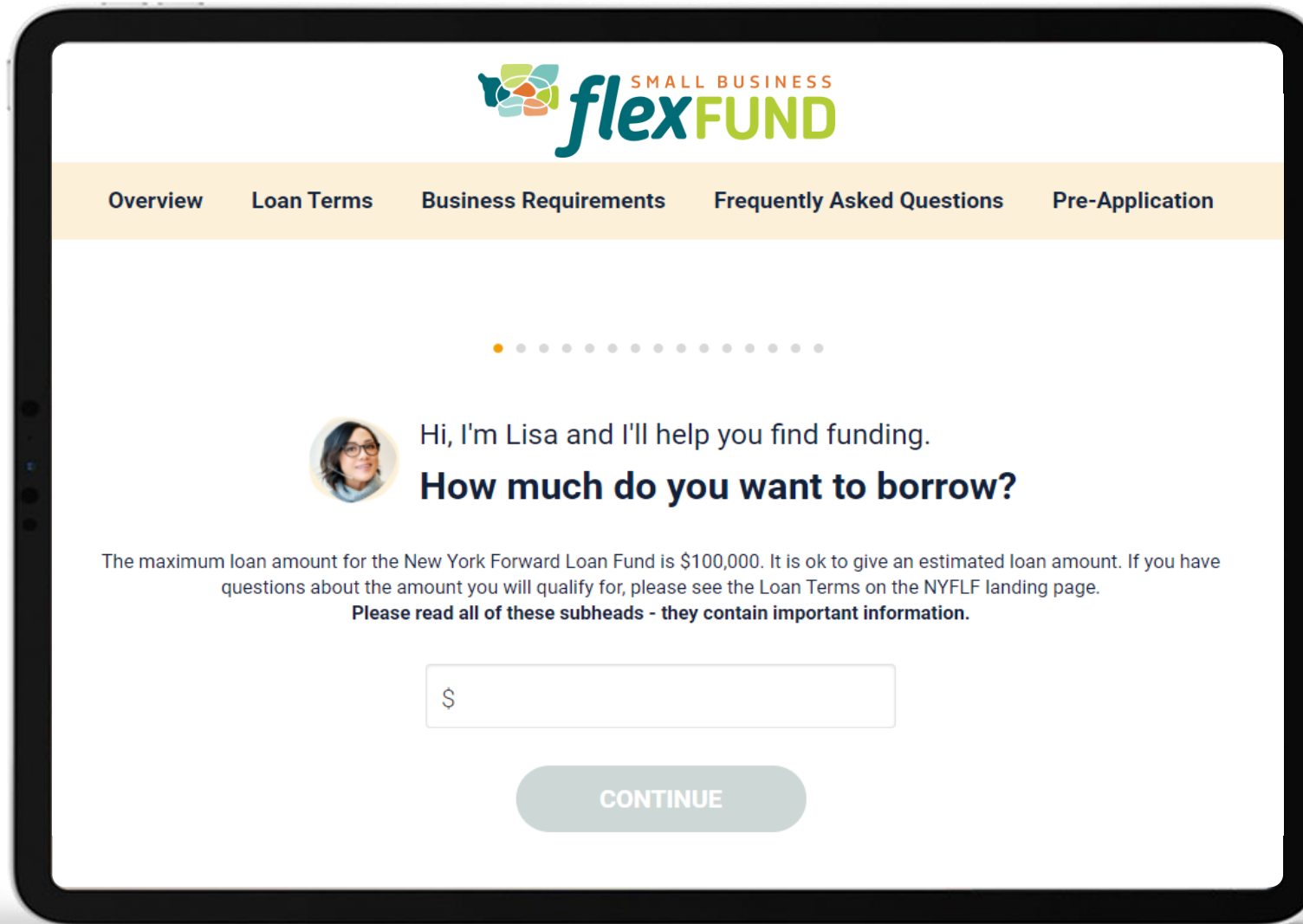
The Small Business Flex Fund is NOT a forgivable loan.

This program is not associated with the federal Paycheck Protection Program (PPP) or any other SBA program. The borrower will need to pay back the full amount of the loan with interest over a 5-year term.

The loan product is tailored to meet the credit needs of small businesses throughout the recovery

Loan Terms					
Interest rate	Repayment term	Use of proceeds	Recourse	Fees	Loan amount
60-month term <ul style="list-style-type: none"> 4.00% fixed interest for small businesses 3.00% fixed interest for non-profits 	60-month term <ul style="list-style-type: none"> 0-12 months: interest only 13 to 60 months: interest and principal 	Working capital including payroll, operating and emergency maintenance, utilities, rent, supplies, etc.	No collateral required; a blanket lien on assets and personal guarantee may be required at the discretion of the CDFI originator	No upfront fees	Lesser of (a) \$150,000 or (b) 6 months revenue prior to the COVID-19 outbreak • SBA EIDL figures for Washington State 67,555 loans Average = \$60,818

<https://smallbusinessflexfund.org/apply-now/>



The screenshot shows a tablet displaying the Small Business flexFUND application page. At the top is the flexFUND logo, which includes a colorful icon of three overlapping shapes and the text "SMALL BUSINESS flexFUND". Below the logo is a navigation bar with five links: "Overview", "Loan Terms", "Business Requirements", "Frequently Asked Questions", and "Pre-Application". A progress indicator with 10 dots is shown, with the first dot highlighted in orange. Below the progress indicator is a circular profile picture of a woman named Lisa. To the right of the profile picture, the text reads: "Hi, I'm Lisa and I'll help you find funding." followed by the question "How much do you want to borrow?". Below this text is a paragraph: "The maximum loan amount for the New York Forward Loan Fund is \$100,000. It is ok to give an estimated loan amount. If you have questions about the amount you will qualify for, please see the Loan Terms on the NYFLF landing page." followed by the instruction "Please read all of these subheads - they contain important information." Below the text is a text input field with a dollar sign (\$) on the left. At the bottom of the form is a grey button with the text "CONTINUE".

flexFUND SMALL BUSINESS

Overview Loan Terms Business Requirements Frequently Asked Questions Pre-Application

Hi, I'm Lisa and I'll help you find funding.

How much do you want to borrow?

The maximum loan amount for the New York Forward Loan Fund is \$100,000. It is ok to give an estimated loan amount. If you have questions about the amount you will qualify for, please see the Loan Terms on the NYFLF landing page.

Please read all of these subheads - they contain important information.

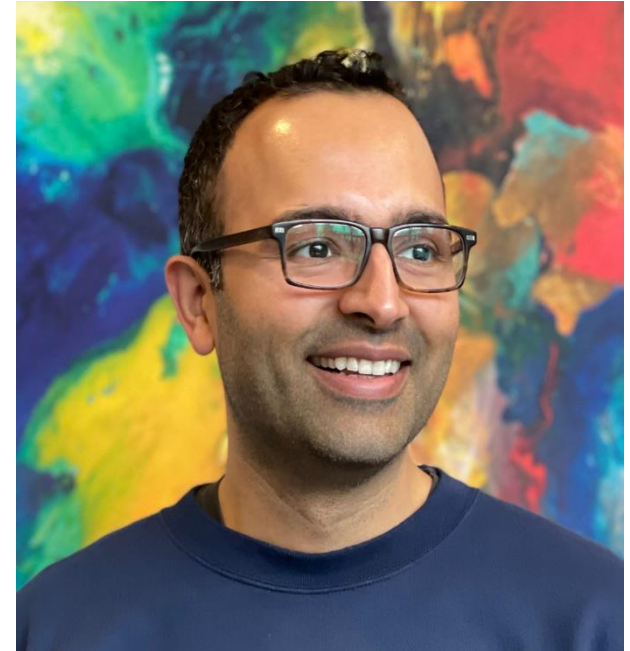
\$

CONTINUE



OneEastside
SPARK
WEBINAR

Mat Thalakotur
Founder & CEO
Mighty Gum





OneEastside
SPARK
WEBINAR

David Bulindah

Co-founder and Operations
Manager

Wakulima USA





OneEastside
SPARK
WEBINAR

Conor McCarthy
Senior Loan Officer
National Development Council



Submitting a Strong Application for the Small Business FLEX Fund



Today's Agenda

- *What is the FLEX Fund?*
- *Who is eligible for the FLEX Fund?*
- *How to apply for the FLEX Fund?*
- *Who is the National Development Council (NDC)?*
- *How does NDC make a loan decision?*



National Development Council (NDC)

Capacity

Technical Assistance



Technical Assistance- NDC field directors help define, design and execute development and business finance initiatives.

Training & Certification



Training- NDC instructors teach skills and knowledge needed to successfully facilitate housing and economic development projects.

Financing & Development

Affordable Housing



Affordable Housing- NDC serves as a development partner as well as providing syndicated investments in low income and historic tax credits

Small Business Lending



Small Business Lending- NDC creates jobs through lending that focuses on LMI as well as W/MBE businesses

Housing & Economic Development



Housing & Economic Development- NDC finances and builds community and public facilities on behalf of our client communities through public-private partnerships and new markets tax credits



WHAT CREDIT LOOKS LIKE

small business & non-profit

Maximum Loan Amount: (Per Borrower)	\$150,000 maximum (max: for small businesses: 6 months average revenue for any period prior to date of application; 6 months average expenses for non-profits)
Loan Rates	3% for non-profits; 4% for small businesses
Loan Term	5 years (1-year interest only; P&I payments 13-60)
Security / Collateral	No minimum collateral requirement; UCC blanket filing on business assets regardless of position
Personal Guarantee	Yes; every owner of 20% or more
Eligible Uses	* Working capital * Refinancing of high-cost debt or debt with burdensome terms is permitted



Bounce back
stronger than ever

60
MONTH
TERM

4%
SMALL
BUSINESSES

3%
NONPROFITS

**SMALL BUSINESS
FLEX FUND**

FLEXIBLE WORKING
CAPITAL LOANS

LOW INTEREST RATES

60 OR 72-MONTH
REPAYMENT TIMELINES



WHAT IS WORKING CAPITAL

small business & non-profit

- Any Operating Expenses
- Rent
- Payroll
- Utilities
- Insurances
- COVID19
Supplies/Modifications
- Inventory
- Property taxes

ELIGIBLE BORROWERS

small business & non-profit

Loan Applicant and any Business Owner with more than 20% ownership must attest that:

- *The business has experienced direct economic hardship as a result of COVID-19 related social distancing policies in a way that materially impacts their operations*
- *It has been in business for at least one year as of the date of the Loan application*
- *It is not making false claims*
- *It is located in the State of Washington*
- *Have gross revenues of less than \$5 million per year and employ 50 or fewer full-time equivalent employees*
- *It has not applied to any other CDFI for a program Borrower Loan, or for more than one borrower loan*



NON-ELIGIBLE BORROWERS

small business & non-profit

Businesses that are NOT eligible include, but may not be limited to:

- Corporate-owned franchises
- Not-for-profit social clubs
- Branch banks;
- Pay day loan stores;
- Pawn shops;
- Astrology, palm reading;
- Liquor stores, night clubs;
- Adult bookstores, massage parlors, strip clubs;
- Track wagering facilities;
- Trailer-storage yards;
- Marijuana dispensaries



HOW TO APPLY

small business & non-profit

<https://smallbusinessflexfund.org>



HOW TO APPLY

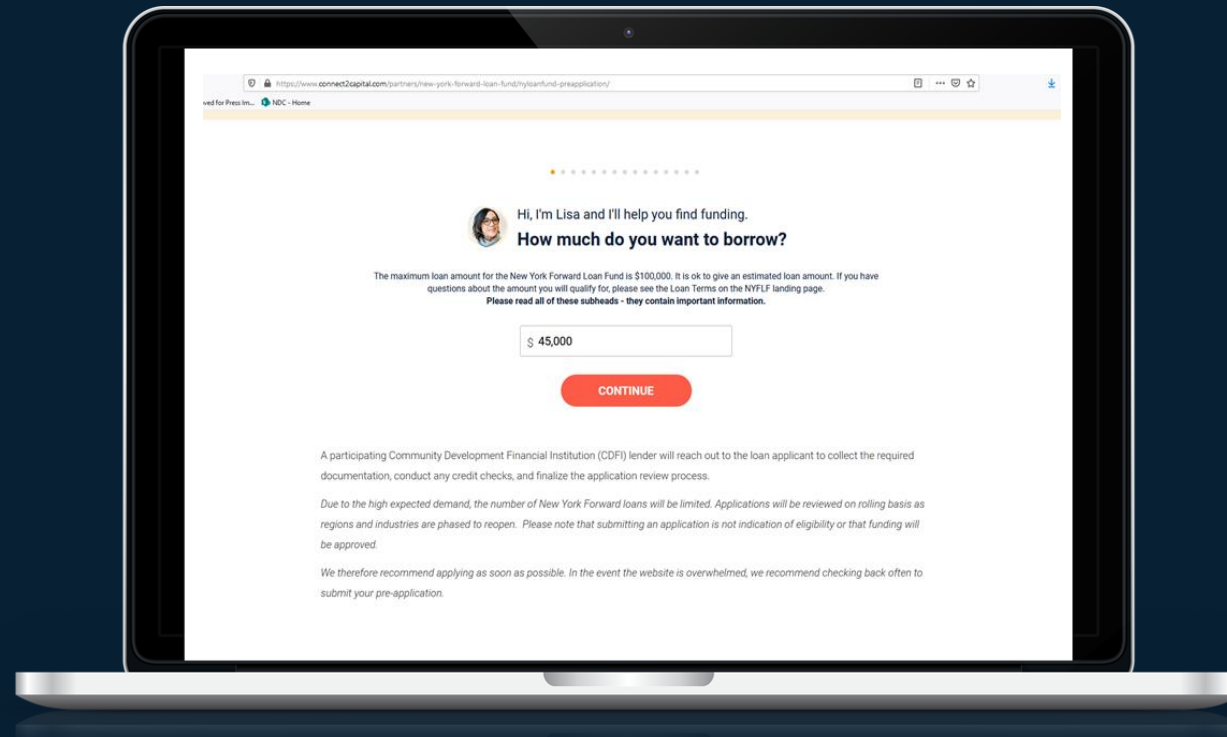
small business & non-profit

Business Requirements:	<ul style="list-style-type: none">• Borrower must have been in business for at least 1 year as of the date of loan application; and• Project must have had positive cash flow for a 12-month period prior to March 1, 2020.
Documentation Required from the Loan Applicant:	<ul style="list-style-type: none">• Completed Loan Application including SS# and Business ID for credit and reference checks• 2019 & 2020 Business Tax Returns and Profit/Loss Statement for 2021• Correspondence which describes the impact of COVID 19 on your business or organization• 2019 and 2020 Personal Tax Returns• Evidence of legal formation of ownership entity• For nonprofits: Articles & Bylaws, most recent 990, board authorization to borrow and sign, and A-133 Audit (if applicable)• Personal guaranty from each individual w/ > 20% ownership interest

HOW TO APPLY

small business & non-profit

<https://smallbusinessflexfund.org/apply-now/>



Hi, I'm Lisa and I'll help you find funding.

How much do you want to borrow?

The maximum loan amount for the New York Forward Loan Fund is \$100,000. It is ok to give an estimated loan amount. If you have questions about the amount you will qualify for, please see the Loan Terms on the NYFLF landing page.

Please read all of these subheads - they contain important information.

\$ 45,000

CONTINUE


A participating Community Development Financial Institution (CDFI) lender will reach out to the loan applicant to collect the required documentation, conduct any credit checks, and finalize the application review process.

Due to the high expected demand, the number of New York Forward loans will be limited. Applications will be reviewed on rolling basis as regions and industries are phased to reopen. Please note that submitting an application is not indication of eligibility or that funding will be approved.

We therefore recommend applying as soon as possible. In the event the website is overwhelmed, we recommend checking back often to submit your pre-application.



HOW TO APPLY- SELECT NDC small business & non-profit




Congrats, Ann! We've matched you with our best lenders.




Please remember: by clicking Connect you are confirming you did NOT receive a PPP or EIDL loan from the U.S. SBA. PPP/EIDL recipients are NOT eligible for a loan from the NYFLF.

What's Next

- 1 Click "Details" to review the information for your matches.
- 2 Select the organization you feel best meets your needs and click "Connect"
- 3 Your provided information will be transferred to the lender and you will hear from them directly.
- 4 If you have questions about the NYFLF - please review the FAQs on the landing page link or submit individual questions here with the topic "Business Loan Assistance"

Your Loan Request Amount:


Sort by: APR  [Reset](#)

New York Forward Loan	APR*	Loan Term	
	2-3%	5 Years	<div>CONNECT</div> <div>Details</div>
	2-3%	5 Years	<div>CONNECT</div> <div>Details</div>
	2-3%	5 Years	<div>CONNECT</div> <div>Details</div>



HOW TO APPLY- SELECT NDC

small business & non-profit




Ann, excellent choice!

Thank you for inquiring about the Small Business Flex Fund and using Connect2Capital.

Here's what happens next.

- ▶ We've notified NDC Small Business Lending on your behalf.
- ▶ You will receive an invitation to apply from NDC Small Business Lending when your loan comes up for review.
- ▶ Check your email for confirmation of your match. Be sure to check your SPAM folder if you don't see it.
- ▶ If you have questions about the NYFLF - please review the FAQs on the landing page link or submit individual questions here with the topic "Business Loan Assistance"

Your NDC Small Business Lending Representative



NDC Loan Team
NDCLoanTeam@ndconline.org
<https://ndconline.org>


Save

24 Whitehall St, Suite 710
New York, New York 10004

NDC has been a national leader in providing affordable credit to distressed areas, woman and minority-owned businesses and non-profit organizations for nearly three decades.

"A LENDER WITH A DIFFERENCE. We recognize certain strengths in those businesses and organizations that conventional lending doesn't typically consider. OUR BORROWERS' success is our goal! "

Your Match Details

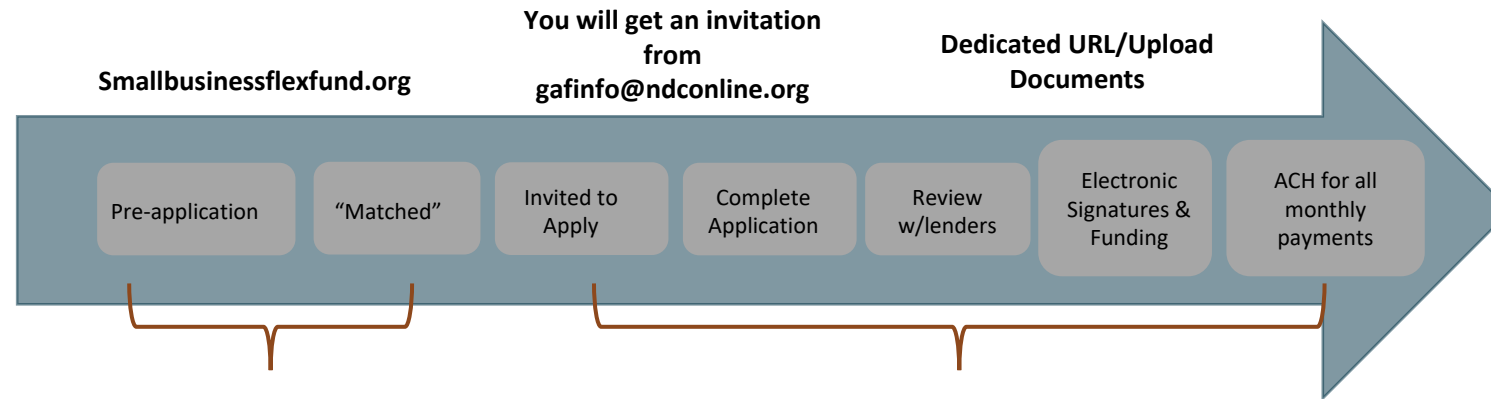


APR*:	2-3%	Payment Frequency:	Monthly
Loan Term:	5 Years		
Collateral:	Unsecured		
Loan Type:	Term Loan		



HOW TO APPLY

small business & non-profit



HOW TO APPLY

small business & non-profit

What are you looking for?
Quick Analysis: Is Cash Flow > Debt Service?

2019 Profit After Tax + Depreciation + Adjustments

=

Cash Flow

- Principal & Interest on FLEX Loan (and any existing debt)

= Can you afford to pay the loan back in 2021?

HOW TO APPLY

small business & non-profit

EBT:

- Add Backs we will consider:
 - Officer's Compensation – if other revenues for support
 - Interest – on any debt paid off during the course of last year
 - Rent – if you pay yourself or a related party, and it's not needed to pay mtg, taxes, etc.
 - Depreciation – if not needed for replacement
- CF available for D/S
 - The FLEX Debt Service
 - All other existing debt service (P&I)

= \$1 or more, and the application moves forward!!



CONTACT INFORMATION:



Ann Finnegan

afinnegan@ndconline.org

212-682-1106



Conor McCarthy

cmccarthy@ndconline.org

914-629-0685





**OUR COMMUNITIES ARE STRONGER
WHEN SMALL BUSINESSES THRIVE**

SmallBusinessFlexFund.org



OneEastside
SPARK

Q & A

Greg Scully

501 Commons

Keith Swenson

Washington State Department of Commerce

Mat Thalakotur

Mighty Gum

David Bulindah

Wakulima USA

Conor McCarthy

National Development Council

SPECIAL THANKS!





OneEastside
SPARK

www.OneEastside.org/SPARK



In partnership with:



Simple, Low Interest Loan Opportunity:
The Washington State Small Business Flex Fund

January 27, 2022 | 1:00 PM – 2:00 PM

THANK YOU FOR JOINING US!