



Washington State Small Business Credit Initiative (SSBCI)

OWNER-OCCUPIED COMMERCIAL REAL ESTATE (CRE) LOAN PROGRAM

The SSBCI Commercial Real Estate Loan features a 9% subsidy based on the new project size that can enable growth, stability and operational expansion.

- Lower project risk
- Improved business liquidity
- Improved ability to qualify for financing
- Larger loans possible

Features of a SSBCI commercial real estate loan

Each project will have two separate loans: a subsidized “SSBCI loan” and a conventional “companion loan.”

SSBCI loan from HBCDE, LLC*

- Forgivable loan for 9% of the new project cost
- Project size limits: no minimum, up to \$20 million
- Repayment structure: Interest due monthly for 10 years, multiple advances available on construction projects, ten-year maturity, loan balance forgiven at the ten-year maturity if not currently in default or previously liquidated
- Pricing: 1% fixed annual percentage rate (APR); no loan fee
- Qualifying business must have 750 employees or less and be in Washington State
- Borrowers will work directly with HBCDE for the entire loan process

Companion loan from either HBCDE, LLC or Heritage Bank*

- Conventional commercial real estate loan underwriting and pricing

Visit heritagebanknw.com/ssbci for more information.

Foreign language interpretation services offered.
Call 800.455.6126 for a list of available languages.

Loan Example	
Property purchase	\$750,000
Construction of new grocery store	\$1,250,000
Total Project Uses	\$2,000,000
Cash from project owner	\$320,000
SSBCI loan (9%)	\$180,000
Companion loan (standard underwriting & pricing)	\$1,500,000
Total Project Sources	\$2,000,000

* Subject to credit approval and program guidelines. Certain restrictions apply to refinancing options and are subject to program terms. This program cannot be combined with other governments sponsored programs (e.g., SBA 504; SBA 7a; USDA; etc.) Financing maximums and terms are determined by borrower qualifications and use of funds. Heritage Bank and its representatives do not provide tax advice. Consult an advisor regarding a particular financial situation. Credit products are offered by Heritage Bank. This flyer is intended to provide a summary, final executed loan documents should be relied on for complete and final terms.



Washington Department of Commerce Public Disclosure Notice: Information from this loan/investment will be shared with the Washington Department of Commerce to comply with reporting requirements under the U.S. Department of Treasury, State Small Business Credit Initiative guidelines to ensure compliance with federal law. Information provided to the Department of Commerce is subject to public disclosure, pursuant to RCW 42.56. Any information provided to the Department of Commerce may be released upon request by any member of the public.