

# SSBCI Program Overview

*- Pending regulatory review, subject to change*

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Small Business Finance and Community Support  
Office of Economic Development & Competitiveness

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Washington State  
Department of  
**Commerce**

# We strengthen communities



HOUSING AND HOMELESSNESS



INFRASTRUCTURE AND BROADBAND



SMALL BUSINESS ASSISTANCE



ENERGY



PLANNING AND TECH ASSISTANCE



COMMUNITY SERVICES AND FACILITIES



CRIME VICTIMS AND PUBLIC SAFETY



ECONOMIC DEVELOPMENT

U.S. Dept. of Treasury

WA State Commerce  
SSBCI 2.0  
\$163.46 M

Other Credit Support Programs  
(OCSP)

Loan Participation Program  
(Flex Fund 2.0)  
\$65M

Calvert Impact Capital

Revenue Based Loan Program  
\$13M

National Development Council

Commercial Real Estate Program  
\$26M

HBDCE, LLC  
(Heritage Bank NW)

Collateral Support Program  
\$10M

Evergreen Business Capital Comm. Finance

Venture Capital Fund  
\$49M

VertueLab  
Climate Change / Green Projects

Flying Fish Mgt, LLC  
IT/A.I./ Machine Learning focus

Pier 70 Ventures  
BIPOCMgt / Early & Growth Stage

# WA SSBCI Programs

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- **Loan Participation Program (Micro Loan Program)**
  - Will assist small businesses with obtaining loans through participating Community Development Financial Institutions (CDFI's). The goal is to increase access to capital for businesses that fall outside traditional lending networks.
- **Collateral Support Program (CSP)**
  - Designed to complement the SBAs 504 Loan Program. The goal is to focus on equity by providing collateral support for short term loans (6-18mo).
- **Revenue Based Financing Fund (RBF)**
  - A revenue based debt product that focusses on underbanked communities around the state. The goal is to provide upfront capital for businesses who need access outside traditional debt based loan products.
- **Commercial Real-Estate Program**
  - Specifically targeted owner-occupied commercial real-estate loans through a subsidized program; commercial asset on their balance sheet
- **Venture Capital Fund**
  - Venture capital access programs would aim to provide early funding to a class of very promising Washington businesses that do not qualify for conventional business loans.

# Venture Capital Funds

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- **VertueLab:**
  - Early stage, technology risk, lack of access to financing
  - Climate tech startups, Upstream / downstream companies in climate tech value chain, Innovations for scalable /sustainable products
- **Pier 70:**
  - SEDI/BIPOCMgt team, ability to grow
  - Early & growth Stage
- **Flying Fish:**
  - Diversified across A.I./ machine learning
  - Seed Stage Fund, usually 1<sup>st</sup> investment

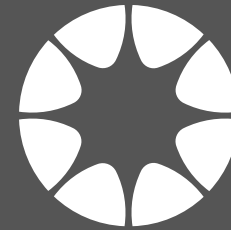
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# Thank you!

Linda Womack

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