



Loan Program Advisory Committee Meeting Packet

**October 23, 2025
9:00 – 9:30 am**

In person at:
OCWCOG Albany Office
1400 Queen Ave SE,
Albany, Oregon 97322

Or Click [HERE](#) to Join via Teams

Meeting locations are wheelchair accessible. If you need special assistance, please contact Oregon Cascades West Council of Governments at amuzechenko@ocwcog.org, forty-eight (48) hours prior to the meeting.



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LOAN PROGRAM ADVISORY COMMITTEE MEETING AGENDA

Thursday, October 23, 2025

9:00 – 9:30 am

In Person at OCWCOG Albany Office:

1400 Queen Ave SE,

Albany, Oregon 97322

or via Teams by clicking [HERE](#)

NOTE: Please contact Ashlyn Muzechenko at amuzechenko@ocwcog.org, no later than noon on Wednesday, October 22nd, in order to confirm your attendance.

1. Welcome/Call to Order (Chair, Commissioner Pat Malone)

(9:00 – 9:05 am)

Introductions for all in attendance.

2. Consent Calendar (Chair, Commissioner Pat Malone)

(9:05 – 9:10 am)

- a) Approval of Loan Program Advisory Committee (LPAC) meeting minutes for February 27, 2025.
([page number 3](#))

ACTION: Motion to approve Consent Calendar items.

3. Program Update & Activity Report (Staff, Didi Aho)

Staff Didi Aho will provide a program update and activity report. ([page number 6](#))

(9:10 – 9:30 am)

ACTION: Information only.

4. Adjournment

(9:30 pm)

The next regularly scheduled LPAC meeting will be in 2026! However, if a quorum is not reached during October LPAC, a special meeting will be called in early December in order to fulfil the bylaw requirements to host two LPAC meetings each calendar year.

**OREGON CASCADES WEST COUNCIL OF GOVERNMENTS
LOAN PROGRAM ADVISORY COMMITTEE MEETING**

*Thursday, February 27, 2025
IN PERSON: Albany ABC Conference Room
or virtually via Microsoft Teams*

Attendees: Benton County Commissioner Pat Malone, Waldport Councilor Rick Booth, Lincoln County Commissioner Claire Hall, and City of Albany Mayor Alex Johnson.

Staff: OCWCOG Executive Director Ryan Vogt, Loan Officer Didi Aho, Confidential Executive Assistant Angelykah Light, CED Director Jaclyn Disney, CED Administrative Assistant Ashlyn Muzechenko.

Absent: Lebanon Community Director Kelly Hart, Corvallis Mayor Charles Maughn, Linn County Commissioner Sherrie Sprenger.

1. Call to Order and Agenda Review

Meeting called to order at 9:04am by The Chair, Commissioner Pat Malone.

2. Consent Calendar: Approval of October 10, 2024, Meeting Minutes.

ACTION: Councilor Rick Booth made a motion to approve October 10, 2024, LPAC meeting minutes, Mayor Alex Johnson seconded the motion. Motion passed unanimously.

3. LPAC Membership Update

Commissioner Malone shared the Corvallis Mayor Charles Maughn will be taking the LPAC position over from the Philomath Mayor Chas Jones.

4. Program Update and Activity Report

Staff Didi Aho provided her program update which has been updated from October 2024 until February 2025.

Aho shared a new EDA loan was made to Riverside Door and Window in Corvallis. The \$50,000 loan was for working capital to support their expansion into installation services for their products. Additionally, a new Lincoln County Loan Fund loan was made by the Nye Beach Café in Newport. The \$94,050 loan was to refinance the business purchase and retire the seller carry note.

Aho noted the Bay House in Lincoln City made the final payment on their Lincoln City Urban Renewal Agency loan. Owner Steve Wilson was told the Salishan Lodge was not renewing the lease as they intended to reclaim the space for their banquet department.

The restaurant served the Oregon coast for 45 years. Wilson has decided to relocate the 4-diamond restaurant to Dayton, Oregon.

Aho shared to date \$634,500.00 has been enrolled in the protection program. Additionally, there is approximately \$2 Million across six active loan programs in available funding.

Aho noted Local loan program workplans state rates are to be set at approximately Wall Street Journal prime rate currently at 7.5%. For SBA 504 rates are currently 6.64% 10 years, 6.58% 20 years, and 6.28% 25 years. The SBA 504 loan remains a great choice for small businesses looking to purchase, renovate, or construct commercial property with low rates, long terms, and a down payment or equity injection as low as 10%.

Aho shared OCWCOG is partnering with CCD Business Development Corporation (CCD), Lane Council of Governments, and Mid-Willamette Valley Council of Governments on a new marketing program that will allow us to share costs, combine tools and expertise, and to reach a much wider audience for our loan programs.

The website has been launched, and marketing materials have been finalized for use. CCD will start marketing on their social media sites.

Disney shared the unity lending website with the LPAC members in attendance, the website can be found at this link: <https://www.ccdbusiness.org/unity-project/>.

Aho added OCWCOG has contracted with Business Oregon on the Oregon Business Development Fund (OBDF) referral program. Cascades West Business Lending (CWBL) helps with marketing the OBDF program and supports additional loan programs available through Business Oregon.

The OBDF is a revolving loan fund that provides fixed-rate financing for land, buildings, equipment, machinery, and permanent working capital. Participants must typically be a traded-sector business in manufacturing processing or distribution. Maximum loan amount \$2,000,000, and terms up to 20 years. If CWBL refers a qualified prospect for the OBDF fund and the loan is approved, Business Oregon will share 50% of the 1.50% loan fee with CWBL.

Aho shared CWBL has sent updates for our internal website to Karla Garrett, Communications Manager, that include linking us to the Unity Lending webpage. Lending staff will be meeting monthly to formulate a formal marketing plan for lending.

Aho added OCWCOG has applied for EDA funding to rebrand and expand the OCWCOG's Small Business Lending Program: a comprehensive marketing and outreach plan, promotional materials and a static display, and to update their nine loan workplans.

Aho shared that lending staff are actively reviewing a new prospect, a western clothing online store and event pop up store. The business is in Harrisburg, Oregon and will sell at rodeo events all across the Country.

Additionally, staff hosted a booth at the Willamette Innovators Network (WIN) Expo 2024 in Corvallis. This former annual event was held for the first time since Covid. The event

brings together local businesses, entrepreneurs, and community members to share, learn, and connect.

Other staff highlights include:

- Participated on a panel at the LBCC SBDC “Fund your Small Business” live event in Corvallis.
- Met with a new U.S. Bank contact over lunch to explain our programs and how we can partner.
- Attending new OEDD Lending Staff Meetings. The intent of the group is to bring together all the Economic Development Districts in Oregon in order to collaborate and share the best practices around lending and our similar loan programs.

CED Director Jaclyn Disney noted that one crucial part of Aho’s programs are the recipients of the loan programs must be denied traditional financing in order to be applicable for her loans.

Mayor Johnson asked for the maximum amount able to be loaned for the 504 loans.

Aho answered the maximum for those types would be \$5.5million.

5. Adjournment

The LPAC meeting was adjourned at 9:30am. The next scheduled LPAC Meeting will be on Thursday, April 24, 2025.

Cascades West Business Lending Activity Report 02/20/2025 – 09/30/2025**Government Shutdown:**

A government shutdown does not impact our ability to continue to make and fund loans from our “In House” programs. The majority of funding in our revolving loan funds came from two sources: The EDA in the form of grants with a required match. The core EDA funds were revolved numerous times over 30+ years and were defederalized in 2021. The remaining funds belong to OCWCOG. The USDA funds were low interest loans to OCWCOG. The first 30-year loan was paid in full in 2024. The remaining two loans mature in 2026 and 2028. The borrowed funds belong to OCWCOG.

SBA 504 loans are impacted by the shutdown. Ongoing service of existing SBA loan continues, but they cannot accept new applications until the government reopens. This should occur prior to us needing to submit any loans we have in progress.

New Loan:

A new loan to 8 Second Strong, a western apparel store serving customers online and at live events.

Closed Loans:

Two loans have paid off. Both had come to full maturity and were not early payoffs. West ward Waters Kayak Tours & The Trust of Donna Cairo (a Lincoln City loan).

Loans in Progress:

Lending staff are currently working on three SBA 504 Prospects. The SBA 504 program requires a lead bank to loan 50% of the funds for the project as well as carry the interim loan that will be paid back by the SBA once the project is complete.

A loan to a veterinary clinic in Corvallis to purchase real property the practice has been leasing for the last 10 years. The loan partnership is with Oregon State Credit Union, and they have just completed their credit write up and will be providing a commitment letter shortly. Total project cost \$1,355,000. SBA portion \$542,000.

A loan to a physical therapist to purchase real property for one of his clinics in Corvallis. Partnering with Citizens Bank. Waiting for appraisal. Total project \$1,675,000. SBA portion \$670,000.

A loan to a mechanic in Philomath that is building a newer/larger shop. Partnering with Citizens Bank. Designs have been finalized, and banker is ordering appraisal and environmental appraisal.

A potential SBA 504 loan for a hotel purchase in Lincoln City is being discussed with

WaFed Bank.

Three early stages in house projects are being reviewed.

Available Funds:

Approximately \$1.9MM across six active loan programs available to lend.

Loan Receivables:

Approximately \$1.8MM in outstanding loan receivables.

Current Rates:

- The U.S. Prime rate dropped 0.25% September 17, 2025, to 7.25%. The previous rate change was a 0.25% drop on December 18, 2024. The next Federal Reserve meeting will be held October 28/29th and it is widely expected to cut the rate by another 0.25%.
- SBA 504 rates are currently 5.59% 10 years, 5.92% 20 years, and 5.92% 25 years. All down slightly from prior month. The SBA 504 loan remains a great choice for small businesses looking to purchase, renovate, or construct commercial property with low rates, long terms, and a down payment or equity injection as low as 10%.

Unity Marketing (OCWCOG, MCOG, LCOG & CCD):

The website has been launched, and marketing materials have been finalized for use. CCD is marketing on their social media sites.

New EDA Grant Request:

OCWCOG was not approved for the EDA funding to rebrand and expand the OCWCOG's Small Business Lending Program.

CWBL Marketing:

Numerous updates to the lending customer-facing website have been made in advance of the COG wide intranet upgrades. We look forward to a new look and more user-friendly functionality with the new system.