

WHATCOM



2025 ANNUAL REPORT

SMALL BUSINESS DEVELOPMENT CENTER

AMERICA'S
SBDC
WASHINGTON


WESTERN
WASHINGTON
UNIVERSITY

MAKE WAVES.

A MESSAGE FROM OUR EXECUTIVE DIRECTOR

2025 YEAR IN REVIEW

The WWU SBDC navigated 2025 with determination and versatility. We found collaborative ways to support entrepreneurs as they faced substantial challenges in an ever-tightening economic environment.

While we work with small business owners every day to achieve their dreams, we rely on our steadfast local partnerships to support the entire business community.

These strong relationships have built a foundation to address both enduring and emerging demands. Whether creating a microlending program to support underfunded entrepreneurs, gathering

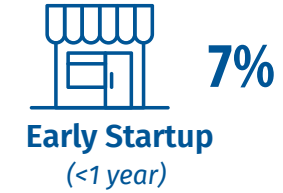
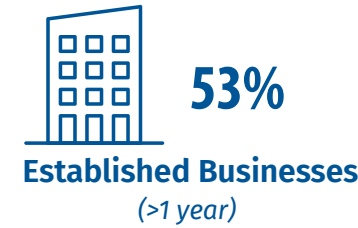
data to analyze the impact of reduced Canadian visitors, or helping businesses recover from historic floods, our combined efforts drive lasting impact.

I am proud to be part of a team that approaches every obstacle with curiosity, creativity, and an unwavering dedication to Whatcom County's small business community. ♦

CJ Seitz
Executive Director, WWU SBDC



WHO WE SERVED



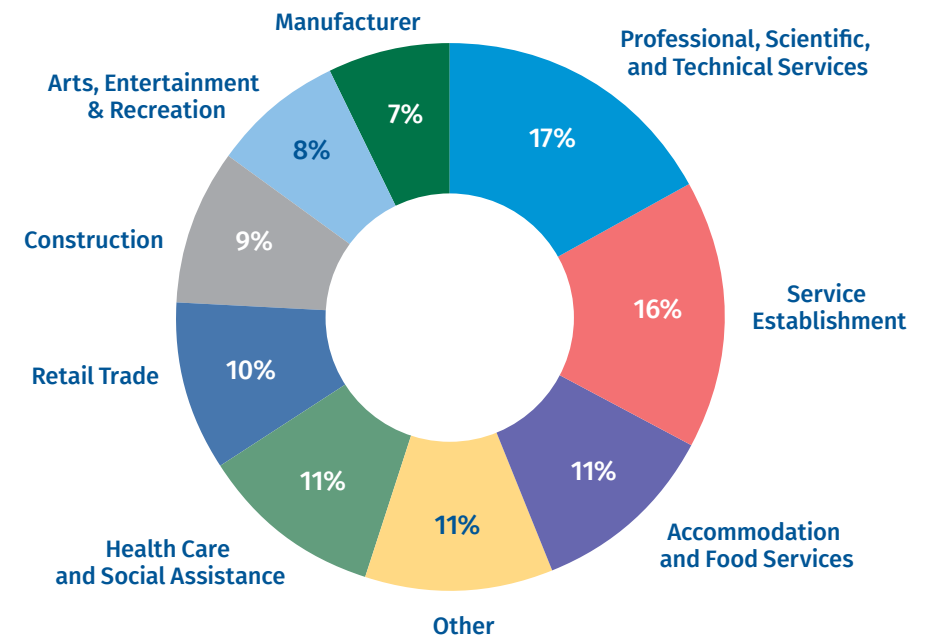
2025 IMPACTS

<p>202 Jobs Created</p>	<p>29 New Business Starts</p>	<p>\$16.1M Increased Sales</p>
<p>533 Advising Clients</p>	<p>73 Training Attendees</p>	<p>97% Satisfaction Rate</p>

WHO WE ARE

The WWU Small Business Development Center provides tools, training, and resources to help small businesses grow and succeed. Our team of Certified Business Advisors brings a wealth of knowledge and experience to bolster a supportive economic environment through no-cost, fully confidential, one-on-one advising. As regional subject matter experts, our team serves the Whatcom business community in a strategic advisory and educational role.

INDUSTRIES SERVED



BUILT WITH CONFIDENCE

SUSTAINABLE GROWTH AT GREEN MOUNTAIN PT

By Allijah Motika

Sarah Paxson founded Green Mountain Physical Therapy in 2020 to help Bellingham adventurers get back to doing what they love.

After moving into her first brick-and-mortar location a year later, she turned to the WWU SBDC for advice on how to support her business. Her growing client list signaled it was time to expand her team, so Paxson and WWU SBDC Senior Certified Business Advisor Eric Grimstead designed a contract to hire her first employee.

“Eric helped me get granular about all the details for having an employee — how long breaks should be, what to pay them, and he helped me with financial modeling,” Paxson said.

Green Mountain Physical Therapy continued to find success and evolved to the point that it needed a larger space.

“We’d always been hamstrung by working out of one treatment room with one tiny gym, which served us very well in the beginning, but we grew quite quickly, and our growth was stunted because of space,” she said.

Once again, Paxson sought assistance from WWU SBDC’s Grimstead to determine



WWU SBDC Marketing Coordinator Allijah Motika (left) and Senior Certified Business Advisor Eric Grimstead (right) congratulate Paxson and the staff on their success.

the best approach for expansion. These conversations ultimately led to the purchase of a building on Holly Street in downtown Bellingham, taking Green Mountain Physical Therapy from one treatment room to four and a much larger exercise gym.

Paxson credits Grimstead with helping her secure a small business loan and ensuring that purchasing a building was the correct approach. “The support that the SBDC has provided has been instrumental,” said Paxson. “I can’t imagine owning and growing a business without them. I would be making many more — and much more consequential — mistakes.”



The community gathered at Green Mountain PT on Nov. 6, 2025 to celebrate the grand opening of its new location. Photos by Ari Oppenheimer

Grimstead’s guidance has even given Paxson the confidence to navigate many milestones on her own, including hiring the most recent staff member.

“He’s given me such great advice and roadmaps for different paths. Now I can follow his logic for future situations,” said Paxson. “What would Eric do?” has become her motto for making business decisions, she said.

The practice now employs six people and hasn’t seen any turnover since hiring its first employee in 2021.

“I love creating the vision for how I want physical therapy to be practiced. The foundation of Green Mountain PT has been to create a business model that nourishes its employees,” said Paxson.

It’s easy to see this vision when you walk through the space; it feels like being at home.

Paxson recalled that the transition into their new location was quick, and that they started treating patients almost immediately after the move. In a spontaneous moment of creativity, staff members contributed artwork from their children to decorate the treatment rooms. The first patient in the new clinic admired the displays from “local artists” and how it made the space feel comfortable and unique.

Paxson and Green Mountain Physical Therapy have the vision, passion, and tools to continue their mission to keep Bellingham active and healthy. And with support from their trusted WWU SBDC advisor, they know what to do next — and whom to call when they don’t. ♦

BUYING & SELLING

SUPPORTING SUCCESSFUL BUSINESS TRANSITIONS

SBDC business advisors regularly assist clients with buying or selling a business. In 2025, we spent 468 hours advising 78 clients on this topic, more than any previous year.

Many aspiring entrepreneurs find that acquiring a business with a proven track record is more appealing than building one from the ground up. Meanwhile, current business owners approaching retirement or new opportunities face significant decisions about the future of enterprises they spent years building.

When small businesses remain under local ownership, wealth continues to circulate and grow within the local economy. Our primary focus when advising clients on this topic is to educate both buyers and sellers on what is feasible and what to expect during the process.

When working with sellers we discuss the current value of the business, how to increase that value, and how to market the business for sale when the time comes. We encourage sellers to start planning three to five years before they want to exit, allowing ample time to strengthen the business and maximize its value.

We also help sellers understand their exit options including selling to an employee, a competitor/strategic buyer, or an outside investor, or converting to an employee-owned model like an ESOP or Worker-Owner Cooperative. Finally, we connect sellers with tax professionals, so they understand their tax implications and walk-away cash values.

When working with buyers, the focus shifts to building a confident foundation for new ownership. We start by assessing the value of the business to determine whether the purchase makes sense for their situation.

From there, we review the historical financials and explore funding options which can include SBA or conventional bank loans, seller financing, and/or raising money from investors.

We also work with the client to build projections based on their strategy for running the business and modeling what the new debt service will be. Finally, we help buyers develop a business plan, so they are ready to confidently run the business from day one. ♦

In 2025, we spent 468 hours advising 78 clients considering buying or selling a business, more than any previous year.

“I love working with both the buyer and seller during the business transition, especially when an employee (often the general manager) is interested in becoming the new owner. Under these circumstances, everyone tends to work toward terms that are mutually beneficial and have a strong likelihood for ongoing business continuity.”

—*Sherri Daymon, WWU SBDC Certified Business Advisor*



“SBDC has been instrumental in planning the purchase of our business and ensuring that the transition ran smoothly.”

—*Steve Fisher, new owner, The Lost Co.*



“The SBDC, and specifically Sherri Daymon, have been extremely helpful over the years. I’ve worked with Sherri & the SBDC for years with my last business, which I recently sold, and I have been working with Sherri once again as I figure out my next business venture.”

—*Mike Randol, previous owner, The Lost Co.*

A LIFELONG RESOURCE

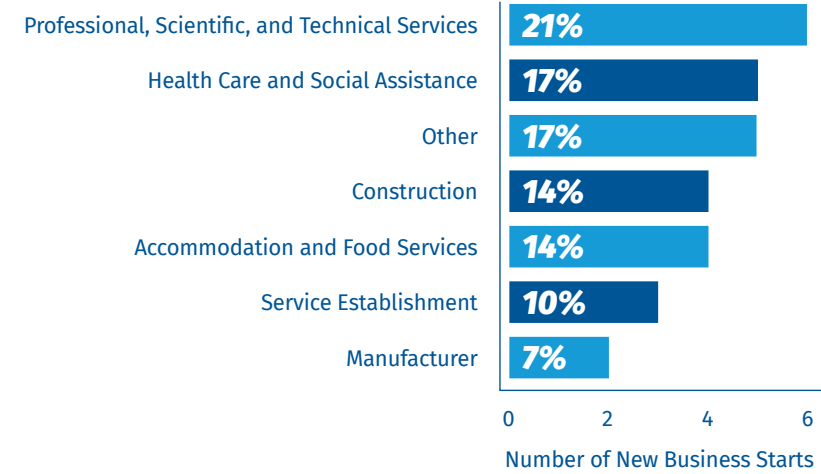
ADVISING FROM LAUNCH TO LEGACY



“I have been using SBDC services for over 20 years. CJ and her team’s expertise and advice have been an essential tool in our success and longevity. It is an amazing resource and we truly appreciate having them in our business community!”

—Lynne Henifin, Owner
Henifin Construction

NEW BUSINESS BY INDUSTRY



“Each client brings their own challenges, opportunities, inspirations, and definition of success. We serve as stewards of startup dreams — helping entrepreneurs translate big ideas into practical, durable businesses. We meet people where they are, equipping them with tools and information to make informed decisions for long-term success. When small businesses succeed, the impact extends beyond the owner(s) to families, communities, and the wider economy. As a business advisor, it’s extremely rewarding to contribute to this impact.”

—Asche Rider, WWU SBDC Certified Business Advisor



“The SBDC advisors have made it possible for me to have a business in the first place. They were instrumental in helping me start my business 11 years ago.

As somebody without any business background, they have been an invaluable resource for me throughout the years. They not only helped me understand my business and my financials, but they also told me what NOT to do. I am very grateful for that!”

—Monika Lange, Owner, Shake & Shine

“Asche helped me make decisions about business structure, finance, and marketing by providing information in a digestible way and asking perspective-shifting questions. I left our sessions with the confidence and reassurance I needed to take action and commit to my business.”

—Riley Earle, Entrepreneur



BREWING BELONGING

FUELING THE FUTURE AT COF&

By Allijah Motika

When Oscar Quintero and Heimy Gonzalez moved to Washington, the couple wanted to start a business that blended their own culture with the interests of the Pacific Northwest.

Coffee was already popular in Bellingham, but they noticed they could fill a niche with sustainably sourced coffee rooted in Colombian tradition. So, in 2021 Cof& (pronounced “coffee”) was born.

Although it started as a coffee shop, patrons come to Cof& for much more than the drink menu. It has become a welcoming “third space.”

“When you develop a business, you realize that your business is not just your product,” said Quintero. “We realized that people were looking for an experience...and in this part of the country there aren’t many Latino people. Customers started to come to our business for the experience: the music, the decorations, the culture, and the people that were here. The product of Cof& is really the whole (Colombian) experience.”

In addition to the boutique in the back of the store featuring handmade jewelry from Gonzalez, Cof& hosts regular salsa and bachata nights, soccer watch parties, and private events for other businesses.

By early 2025, Cof& was ready to expand further. To achieve this goal, Quintero and Gonzalez leaned into their support system and turned to WWU SBDC Certified Business Advisor Dr. Liliana Deck.

SBDC advisors help entrepreneurs with a wide range of needs, including funding and expansion. They connect business owners with opportunities, help them consider their options, and guide them through the necessary steps to achieve their goals.

Dr. Deck serves a unique role in the Bellingham business community as the only Spanish-speaking business advisor at the WWU SBDC. She has worked with the owners of Cof& since 2024 and has become a trusted partner.

“Working with Liliana is a very good experience,” Quintero said. “She is like a guide for us.”

For Cof&, this guidance opened the door to a critical opportunity — a newly developed microloan program.

This program, created in collaboration with the WWU SBDC, Whatcom Community Foundation, and First Fed Bank, aims to remove barriers and offer affordable loans



Heimy Gonzalez (left) and Oscar Quintero have built a thriving business in downtown Bellingham with the help of WWU SBDC. Cof& combines Colombian culture, quality coffee, and a welcoming atmosphere to bring Bellingham together. Portrait by A. Motika, Cafe photos by H. Gonzalez

to entrepreneurs that may be excluded from traditional financing. With Dr. Deck’s assistance, Cof& received the first loan through this program’s pilot launch in fall 2025, fueling their plans for meaningful and sustainable growth.

“Functionally, this loan will help me finish the kitchen that I’m building,” said Quintero. “It is the first step to expansion, to run three or four different lines of business.”

With this capital, Cof& plans to become a full-service restaurant and host live music entertainment, allowing Quintero and Gonzalez to further develop the cultural experience that their business provides for the Bellingham community.

Cof& demonstrates how a clear vision and trusted support from partners like the WWU SBDC can shape a small business into a staple of the community.

Reflecting on his path as a business owner, Quintero shared, “I have been a businessman my whole life — it’s something personal; it is part of my soul. And it is the same for my wife. We are entrepreneurs.”

As Cof& expands from coffee shop to restaurant, bar, and live music venue, it remains committed to the vision inspired its founding: Colombian culture, quality coffee, and a place that brings Bellingham together. ♦

NAVIGATING GROWTH

COLLABORATIVE MICROLENDING PROGRAM

The WWU SBDC debuted a collaborative microlending program in 2025. Developed in partnership with Whatcom Community Foundation and First Fed Bank, this program offers affordable loans to undercapitalized entrepreneurs who would otherwise struggle to qualify for traditional commercial loans.

The loan offers range from \$2,500 to \$50,000 with a structured repayment period up to five years.

WWU SBDC Community Business Development Director and Certified Business Advisor Dr. Liliana Deck presented three microloan preparation workshops, The ABCs of Credit, to increase awareness for this program.

SBDC advisors regularly work with clients to identify which funding options are right for them and navigate the application process.

First Fed and WWU SBDC award the second microloan to Integral Beauty owners Diego Mosquera and Lina Castillo. Pictured from left to right: Dr. Liliana Deck (WWU SBDC), Stacey Morse (First Fed), Mosquera, Castillo, and Jorge Alvarez (First Fed).



In addition to these workshops, our advisors provided technical assistance to clients to help them prepare their materials and apply for this loan.

After two years of development, this program awarded its first microloan to Cof& in June 2025, providing the required seed capital for Cof& to build a commercial kitchen.

“The microloan is very important. It is a huge help,” said Cof& owner Oscar Quintero. “The loan is helping the business be successful and stay successful.”

As of early 2026, two more businesses have been approved for loans and others are preparing applications. ♦



“Our microlending partnership with SBDC and the Whatcom Community Foundation shows what can happen when local organizations come together to remove barriers to capital. I’ve seen how the right support at the right time helps small businesses move from an idea to stability. Small businesses are the backbone of our community, and we’re proud to stand behind entrepreneurs who show commitment and potential. At First Fed, our role is not just to lend — it’s to help build long-term business stability, relationships, and local economic strength.”

—Jorge V. Alvarez, First Fed Bank

“Strong communities are built by small businesses, and small businesses thrive when entrepreneurs have access to both capital and support. Through our partnership with the WWU Small Business Development Center, the microlending program is opening doors for entrepreneurs who have the vision and determination to succeed but may be excluded from traditional financing. Together, we are creating a revolving source of opportunity. Each loan represents belief in someone’s potential and a tangible step toward a more equitable Whatcom County.”

—Marcus Warolin, Whatcom Community Foundation



IN 2025, WWU SBDC
ADVISORS HELPED
WHATCOM CLIENTS SECURE
CAPITAL INVESTMENTS
TOTALING \$10.3 MILLION —
DELIVERING A LOCAL ROI OF
\$17.23 FOR EVERY DOLLAR
OF LOCAL FUNDING.

“Western Washington University’s Small Business Development Center helps launch and support thriving local businesses that bring energy and vitality to our city. The City of Bellingham is proud to help fund the SBDC’s mission to strengthen our business community and to help business owners and entrepreneurs succeed.”

—Kim Lund, Mayor, City of Bellingham



BUILDING STRONGER COMMUNITIES

PARTNERSHIP, SUPPORT & RESILIENCE



“The City of Everson is truly grateful for everything the WWU Small Business Development Center does for our community. They’ve been a real lifeline for our small businesses, helping them recover after devastating floods with no-cost expert advice, funding connections, and the support they needed to get back on their feet. We’re stronger because of them.”

—John Perry, Mayor, City of Everson

In December 2025, widespread flooding hit 14 counties across Northwestern Washington, devastating communities and leaving small business owners in cities like Everson and Sumas scrambling to recover.

WWU SBDC Executive Director CJ Seitz immediately joined our partners in the Business Recovery Task Force to ensure that affected businesses received the guidance and resources they needed.

During states of emergency, the WWU SBDC serves as Whatcom County’s official communication hub for business recovery. In that role, we coordinated outreach efforts with local partners and connected directly with affected business owners.

We developed a Flood Recovery Resource webpage where business owners found curated guidance to help them navigate the steps to receive assistance.

Our advisors provided individualized support, walking clients through how to assess, document, and report damages. We also explained what to expect from the recovery process, its likely timeframes, and which resources were immediately available and on the horizon.

Recovery efforts continue into 2026, as we connect affected business owners with critical resources and help them build resilience for future disasters. ♦

BORDER COMMUNITY WORKING GROUP

Early in 2025, our team partnered with the WWU Border Policy Research Institute (BPRI) to form the Whatcom County Border Community Working Group, in collaboration with the Port of Bellingham, Whatcom Council of Governments, and the WWU Center for Economic and Business Research.

Led by BPRI Director Dr. Laurie Trautman, this group analyzes the changing economic impact of Canadian visitors and businesses in Whatcom County.

Drawing from a range of expertise, this coalition collects and monitors a variety of economic indicator data as it becomes available.

We share brief initial findings in our quarterly stakeholder report and the group publishes greater detail on the BPRI website.

In time, this analysis will develop a more comprehensive understanding of Canada’s changing role in the local economy. The group will share this information with the public and hope that it may guide future business, policy, and stakeholder decisions.



Gate Monument at Peace Arch border crossing in Blaine, WA. Photo by Octobersun / Adobe Stock

“Committed to the success of small businesses throughout Whatcom and Kitsap counties, the WWU SBDC has been a driving force since 1983 and remains an essential resource for local entrepreneurs. Their efforts exemplify Western’s mission to serve the people of Washington state. WWU is proud of our enduring partnership with the SBDC and their ongoing commitment to driving sustainable economic growth throughout our region.”

—Sabah Randhawa, President
Western Washington University



THANK YOU TO OUR 2025 FUNDERS



WWU SBDC

By Appointment Only

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