



## **SBA Financing Solutions to Support Business Transition**

Jennifer Fern – KeyBank  
David Rich – Reitmeier  
Jeff Nusz – Reitmeier

Wednesday, February 10, 2016  
Hayden's Lakefront Grill, Tualatin OR

### **Background**

Financing a business transition to the next generation can be a major hurdle to implementing a succession plan, especially if the senior generation's retirement income is partially tied-up in the value of the business. One option is for the senior generation to carry a note for the sale of the business to the next generation in exchange for monthly income after retirement. This can be risky as there is no guarantee the business will be around long-term to provide that income. An alternative to this structure is to use a Small Business Administration loan to finance the transition. This option could allow the next generation to buy into the enterprise and at the same time provide the senior generation a "cash-out" option of all or part of the business.

This session will explore how the SBA loan program can be used as a tool to finance the sale of the family business to the next generation, and will provide insight into what lenders look for before agreeing to finance.

### **More Information**

[U.S. Small Business Administration Loan Programs](https://www.sba.gov/loanprograms), <https://www.sba.gov/loanprograms>

[Financing Transitions: Managing Capital and Liquidity in the Family Business](#) (2010) de Visscher et al., Palgrave Macmillan

[Family Business by the Numbers: How Financial Statements Impact Your Business](#) (2010). Norbert Schwarz, Palgrave Macmillan

[Exiting Your Business, Protecting Your Wealth: A Strategic Guide for Owners and Their Advisors](#) (2008) John M. Leonetti, Lion Publishing

[Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability, and Family Leadership](#) (2011) John L. Ward, Palgrave Macmillan

## **Austin Family Business Program Resources**

Advisor Search listing of experienced family business professionals:  
<http://business.oregonstate.edu/familybusinessonline/advisor-search>

### Social Media

Facebook at: <https://www.facebook.com/familybusinessonline>

LinkedIn at: <http://www.linkedin.com/groups/Austin-Family-Business-Program-5188170>

Audio Podcasts: <http://business.oregonstate.edu/familybusinessonline/podcasts>

### **Presenter: Jennifer Fern – VP and Senior SBA Specialist, KeyBank**

Jennifer specializes in working with businesses in the Oregon and SW Washington markets with SBA transactions. She is passionate about delivering creative and intelligent financing solutions and works closely with her clients throughout the SBA process. Jennifer has over 19 years of experience in the banking industry and has spent 10 years as an underwriter. During her time working in commercial banking she has analyzed the larger and more complex relationships in the bank, which has given her unique qualifications in her current role and a strong grasp of business financials and fundamentals.

Jennifer holds a degree in both finance and management from Portland State University and earned a Masters in Banking from Pacific Coast Banking School.

### **Family Business Guest – Reitmeier**

**David Rich, CEO**

**Jeff Nusz, President**

David Rich and his son, Jeff Nusz, have owned Reitmeier since 2002, when they purchased the company from its previous owner. The company serves Oregon and SW Washington with a focus on commercial HVAC services, preventative maintenance programs, design and build services, and energy management systems. In 2009 the company purchased an office property in Tualatin to serve as corporate headquarters and completely renovated the building to meet LEED Silver certification standards. Reitmeier is a leader in employee programs including their innovative Reitmeier University, a two-year continuing education and mentorship program developed to train and certify new employees in commercial HVAC services.