

2025



ANNUAL REPORT

A NOTE FROM B:SIDE'S

LEADERSHIP



Chris Myers | CEO

B:Side Capital & B:Side Fund

In 2025, we approved 293 loans, financed nearly half a billion dollars in projects, and helped preserve or create more than 3,200 jobs. None of that happened by accident. It happened because this team knows what it stands for before the pressure arrives. That's the only kind of institution worth building: one whose code holds when everything else fails.



Susana Salamun | Head of Staff Development

Alpine Bank

It has been an honor to serve as Board President and to witness the impact B:Side continues to make in small business lending. This year reflects what is possible when a strong network of partners comes together to expand access to responsible capital for entrepreneurs across our communities.

From growth across markets to continued innovation in SBA lending, B:Side remains focused on creating opportunity for small business owners who need it most. I am proud of the team's commitment to this mission and grateful for the lenders, partners, and supporters who make this work possible. I look forward to what lies ahead and the continued impact B:Side will have in the years to come.



B:SIDE'S SMALL BUSINESS

2025 IMPACT: ALL PROGRAMS

SBA 504 Loans | SBA 7(a) Loans | B:Side Fund loans

293

LOANS APPROVED



\$975,399

Average SBA loan amount

3,254

JOBS CREATED



74

Partner lenders

\$492.9M

TOTAL PROJECT COSTS



212

B:Side University attendees

TOP SBA 504 LENDER

FirstBank,
now a part of PNC

16

Loans
Approved

TOP SBA 7(A) LENDER

NBH Bank
and its family of brands

54

Loans
Approved



CHAMPION LENDERS

CO: Arvind Sundar, First Fidelity Bank

UT: Skyler Cranney, Central Bank

NM: Brandy Murphy, First Savings Bank

SBA 504 LOAN PROGRAM

IMPACT



127

LOANS APPROVED

▶ \$926,929
Average loan amount

470

JOBS CREATED

▶ 65
Partner lenders

\$314.4M

TOTAL PROJECT COSTS

By State	Loans Approved	Total Project Costs	Jobs Created
Colorado	101	\$255.7M	375
Utah	13	\$29.7M	61
New Mexico	13	\$28.9M	34



23

WOMAN-OWNED



7

MANUFACTURING

SBA 7(A) LOAN PROGRAM

IMPACT



143

LOANS APPROVED

▶ \$1,023,869
Average loan amount

2,721

JOBS CREATED

▶ 25
Partner lenders

\$176.6M

TOTAL PROJECT COSTS

▶ 17
Participating states

TOP USE OF FUNDS

60

Working
Capital

40

Business
Acquisition



24

WOMAN-OWNED



13

VETERAN-OWNED



18

RURAL-BASED

B:SIDE FUND LOAN PROGRAM

IMPACT



23

LOANS APPROVED

62.5

JOBS CREATED

\$1.8M

TOTAL PROJECT COSTS

▶ 27
B:Side University sessions

▶ 55
Small business
partner events

BRITTANY BARON, OWNER OF MARLEY & MOOSE



The loan from B:Side was instrumental in getting Marley & Moose off the ground. As startup costs began to stack up on credit cards, we were able to consolidate that debt and invest in marketing to meaningfully test different channels.



6

WOMAN-OWNED

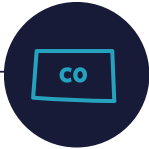


3

RURAL-BASED

BORROWER

SUCCESS STORIES



Capitol Hill Mansion | SBA 504 Refinance

Capitol Hill Mansion has welcomed guests as a bed and breakfast since 1994. Owner Carl Schmidt purchased the historic property in 2001 and completed extensive renovations, preserving its character while preparing it for long-term success as a hospitality business.



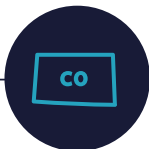
\$1,310,000
Total Project Costs



Debt Refinance
Use of Funds



Adams Bank & Trust
Partner Lender



► Woman-Owned | Rural-Based

Marley & Moose | B:Side Fund

With a vision rooted in creativity, connection, and community, Brittany and Michael Baron started Marley & Moose to offer families something different. A place where play is intentional, and where childhood development and real-life parenting meet.



\$66,000
Total Project Costs



Working Capital
Use of Funds



Debt Refinance
Use of Funds

BORROWER

SUCCESS STORIES



Marwood Design | SBA 504

Founder, Marc Glover, started building furniture as a teenager, turning early passion into a cabinetry business. Today, Marwood Design serves homeowners across the state of Utah with custom cabinetry backed by a team of nearly 30 employees.



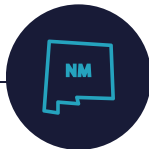
\$3,908,000
Total Project Costs



Real Estate
Use of Funds



Hillcrest Bank
Partner Lender



► Veteran-Owned

Clearly Clean Janitorial Services | SBA 504

Founded in 2014 by Cornelius Smith, Clearly Clean has built a strong reputation serving commercial clients across the region. As demand grew, so did the need for more space and greater operational efficiency.



\$1,607,126
Total Project Costs



Real Estate
Use of Funds



Century Bank
Partner Lender

2025 PARTNERSHIP SHOUTOUTS



2025 Board of Directors

Past President: Luke Davidson | Land Title
President: Susana Salamun | Alpine Bank
Vice President: Amy Hillman | Arizona State University
Treasurer: Todd Guymon | Security National Life Insurance
Secretary: Kyle Sickman | FirstBank, now a part of PNC
Kathe Mehlback | Retired
Jill Mendoza | Town of Firestone
Joel Krominga | United Midwest Savings Bank
Adam Kinney | Vectra Bank
Ryan Flanders | Rocky Mountain MicroFinance Institute
Robin Wandschneider-Stiegelmar | Commerce Bank, N.A.
Gabriela Marques | City of Albuquerque
Daniel Bennett | CC Bank
Anita Boronkay | NBH Bank
Nathan Tervort | Northwest Bank
Mark Abell | PB&T Bank



A special thank you to our Loan Review Committees, Advisory Committee, and Ambassador Committee for your contributions and commitment to B:Side in 2025.

2025 Impact Event Sponsors



Partner Engineering & Science, LLC | BBG Real Estate Services | AMP Business Valuations