

Federal Paycheck Protection Program Usage in Oregon

Below is an analysis of [federal data on the Paycheck Protection Program \(PPP\)](#) in Oregon. Loans were issued beginning in April and through June 30. We also [created a map showing loans by ZIP code](#). Oregon Office of Economic Analysis [also analyzed the data for both industry and location](#).

Loans ranged from as little as \$5 to approximately \$10 million. The SBA releases business names for loans greater than \$150,000, but not the specific dollar amount, only in dollar ranges as noted in Table A below. For loans less than \$150,000, the SBA releases dollar amounts but not business names. For this reason some of the tables below sum only the amounts less than \$150,000.

Table A

| Loan \$ Range | # of Loans |
|--------------------------|---------------|
| \$5-10 million | 54 |
| \$2-5 million | 341 |
| \$1-2 million | 654 |
| \$350,000-1 million | 2,785 |
| \$150,000-350,000 | 5,390 |
| <\$150,000 | 53,551 |
| Total # of Loans: | 62,775 |

Table B

| | Jobs Retained |
|--------------------------------|---------------|
| Total Jobs Retained | 612,322 |
| Average Jobs Retained per Loan | 11 |
| Median Jobs Retained per Loan | 4 |

Table C

| Top 20 Cities | # of Loans | Sum of <\$150K Loan Amounts |
|---------------|------------|-----------------------------|
| Portland | 16,890 | \$493,417,792 |
| Bend | 3,570 | \$105,394,218 |
| Eugene | 3,230 | \$105,959,395 |
| Salem | 2,963 | \$94,452,943 |
| Beaverton | 2,277 | \$72,761,756 |
| Medford | 1,680 | \$51,009,111 |
| Lake Oswego | 1,387 | \$41,547,608 |
| Hillsboro | 1,203 | \$40,029,097 |
| Grants Pass | 902 | \$27,766,895 |
| Corvallis | 866 | \$28,097,938 |
| Gresham | 835 | \$24,848,027 |
| Oregon City | 826 | \$25,711,873 |
| Ashland | 806 | \$21,964,189 |
| Tigard | 781 | \$22,341,480 |
| Albany | 741 | \$23,834,768 |
| Springfield | 737 | \$22,778,645 |
| Roseburg | 719 | \$24,181,041 |
| Hood River | 674 | \$21,402,256 |
| Clackamas | 671 | \$22,347,796 |
| Klamath Falls | 651 | \$20,295,248 |

About PPP:

Funds are provided through private lenders, backfilled with federal funds. The funds were issued to businesses in the form of loans that will be fully forgiven when used for payroll costs, interest on mortgages, rent, and utilities. No collateral or personal guarantees were required. Neither the government nor lenders charged small businesses any fees.

Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease. All small businesses with 500 or fewer employees—including nonprofits, veterans organizations, tribal concerns, self-employed individuals, sole proprietorships, and independent contractors—are eligible. Businesses with more than 500 employees are eligible in certain industries.

Table D

| Top Ten Lenders | # of Loans | Sum of <\$150K Loan Amounts |
|---|------------|-----------------------------|
| U.S. Bank, National Association | 8,052 | \$248,213,996 |
| Umpqua Bank | 6,268 | \$194,938,293 |
| KeyBank National Association | 3,373 | \$118,574,417 |
| Bank of America, National Association | 3,271 | \$ 95,291,288 |
| JPMorgan Chase Bank, National Association | 3,070 | \$ 101,201,922 |
| Wells Fargo Bank, National Association | 2,963 | \$84,973,066 |
| First Interstate Bank | 2,568 | \$89,286,676 |
| Celtic Bank Corporation | 2,566 | \$41,781,055 |
| OnPoint Community CU | 2,292 | \$55,046,485 |
| Columbia State Bank | 2,112 | \$88,765,797 |

There are also some loans that are mis-categorized (such as allocated to the wrong city) due to spelling or other data entry errors in the SBA data, but overall this has a negligible impact on the aggregate analysis.

State-to-state comparison of all loans has not been conducted but is available for the loans above \$150,000. Oregon ranks 23rd for these loans by quantity of loans by state. For context, Oregon ranks 27th for overall population.

Table E

| Businesses Receiving \$5MM-\$10MM | | | |
|--------------------------------------|-------------|--------------------------------------|-------------|
| Acme Construction Supply Co., Inc. | Lake Oswego | Oregon Shakespeare Festival Assoc. | Ashland |
| Charter Mechanical Contractors, Inc. | Portland | Osf International, Inc. | Portland |
| Christenson Electric, Inc. | Portland | Otak, Inc. | Portland |
| Collins Pine Company | Wilsonville | Pacific Coast Fruit Company | Portland |
| Columbia Steel Casting Co., Inc. | Portland | Pacific Office Automation Inc. | Beaverton |
| Consolidated Supply Co. | Portland | Pendleton Woolen Mills, Inc. | Portland |
| Deacon Construction, Llc | Portland | Praxis Medical Group, Pc | Pendleton |
| Deschutes Brewery, Inc | Bend | Provenance Hotel Partners Fund I Llc | Portland |
| Dwfriz Automation, Inc. | Wilsonville | Rm Distributors, Llc | Portland |
| Erickson Incorporated | Portland | Santiam Memorial Hospital | Stayton |
| Freres Lumber Co. Inc. | Lyons | Schwabe, Williamson & Wyatt, P.C. | Portland |
| Fri-M, Llc | Beaverton | Seneca Sawmill Company | Eugene |
| Galt Foundation | Salem | Shari's Management Corporation | Beaverton |
| General Sheet Metal | Clackamas | Snyder Roofing & Sheet Metal, Inc. | Portland |
| Herbert Malarkey Roofing Company | Portland | Streimer Sheet Metal Works, Inc. | Portland |
| Interface Engineering Inc | Portland | Swanson Group Inc | Roseburg |
| K & E Excavating Inc | Salem | Tec Of California, Inc. | Portland |
| Lake Health District | Lakeview | The Corvallis Clinic, P.C. | Corvallis |
| Mcmenamins's, Inc. | Portland | Thirsty Lion Expansion Llc | Portland |
| Mercy Corps | Portland | Timber Products Company Lp | Springfield |
| Metro West Ambulance Service Inc. | Hillsboro | Transpak Inc | Tualatin |
| Mlf Group Llc | Eugene | Vanderhouwen & Associates, Inc. | Portland |
| Mmnw Holding Company | Portland | Vital Enterprises, Llc | Beaverton |
| Murraysmith, Inc. | Portland | Walsh Construction, Co. | Portland |
| North Bend Medical Center, Inc. | Coos Bay | Walsh Trucking Co., Ltd | Troutdale |
| Ochin Inc. | Portland | Western Psychological & Counseling | Portland |
| Oregon Anesthesiology Group Pc | Portland | Women's Healthcare Associates, Llc | Portland |