



WELCOME TO THE SUMMER ISSUE OF OUR NEWSLETTER. REMEMBER TO VISIT OUR WEBSITE FOR CURRENT 504 LOAN RATES

The Children's Garden Child Development Centers and the 504 Loan Program.

Las Cruces (featured SBA 504 loan)

Carmen Lucero and Lupe Nevarez began The Children's Garden as a home day care with space to provide quality child care to 12 children. They dreamed of how they would be able to expand the need for additional childcare services in the community. Along the way, they met Martha Sanchez from Bank of the Southwest, who played a critical role in the beginning of their future as The Children's Garden Child Development Centers. They were able to solicit her advice and expertise in finding what financial resources were available to meet to the center needs as a small business. Because of Martha's persistence, knowledge and proficiency as a banker, Carmen and Lupe were able to begin their journey of expanding their business from a home to a center.

"As time passed, Martha continued to advise us of the many resources needed to ensure the success of The Children's Garden. As the demand for our services in the community grew with awareness of the quality child development services we were providing, Martha introduced us to Don Panagrossi and Eleina Villegas of Enchantment Land Certified Development Company (ELCDC), whose professional services were instrumental in opening new doors for us. Don educated us on resources available to us as Hispanic women in the small business industry, in particular the 504 loan program. When we decided to build and finance our newest location on Northrise, Don, Martha and Eleina played a critical role in how quickly we were able to begin construction on the building. Their knowledge, proficiency, expertise and accuracy in submitting the required documents assisted us in surpassing the estimated time frames for the completion and closing of our loans."

Our success as a small business is in part due to the assistance, guidance, commitment and dedication from both Don and Martha to take our dreams and make them a reality. We are so excited and never would have of imagined years ago that what started as a 12 child home day care has now expanded to serve 600 children between our five centers".

According to Martha Sanchez Bank of the Southwest. "I had never used the 504 loan program before this and I was little intimidated by the whole process. However, I found Don Panagrossi so easy to talk to and he explained the process thoroughly that all my inhibitions quickly disappeared. From all the other SBA programs that are available, I chose the 504 program for the Children's Garden primarily because of the minimal down payment requirement. I knew this project was going to be a large investment for Carmen and Lupe so the 504 program was a perfect fit. As Don explained the process I found out that there were a lot more benefits of the 504 program than just the minimal down payment for both the borrower and the bank.

Don Panagrossi did a great job and made my first 504 loan experience enjoyable and I would use it again. I would recommend Enchantment Land Certified Development Company to help future clients achieve their dreams".

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2007 SBA 504 Loan Overall Effective Interest Rates

	20 Year	10 Year		20 Year	10 Year
February 2007	6.46%	6.30%	May 2007	6.28%	6.36%
March 2007	6.20%	6.30%	June 2007	6.68%	N/A
April 2007	6.29%	N/A			

www.elcdc.com

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Statewide Lender Recognition

Authorizations issued January 1, 2007 - May 31, 2007

Bank Name	Bank Loan Amount	Debenture Amount	Bank Name	Bank Loan Amount	Debenture Amount
Amegy Bank of Texas N.A.	\$682,000	\$423,000	Wells Fargo SBA Lending	338,000	141,000
Bank of Albuquerque N.A.	292,926	244,000	Wells Fargo Financial Leasing	1,229,436	721,000
Bank of America	525,000	434,000	Western Bank	131,500	138,000
Bank of America N.A.	1,900,000	1,368,000	Western Bank	255,000	212,000
Bank of the West	1,325,000	819,000	Western Bank	187,500	138,000
Bank of the West	437,500	365,000	Western Commerce Bank	1,312,963	1,081,000
Charter Bank	235,500	196,000	Western Commerce Bank	525,000	321,000
First Community Bank	625,000	452,000	New Mexico Bank & Trust	238,060	199,000
First Community Bank	275,000	229,000	New Mexico Bank & Trust	467,500	387,000
Lea County State Bank	503,125	313,000	New Mexico Bank & Trust	195,400	163,000
Pinnacle Bank	306,807	258,000	New Mexico Bank & Trust	445,000	367,000
			Years Totals:	\$12,433,217.00	\$8,969,000