

ENCHANTMENT LAND

CERTIFIED DEVELOPMENT COMPANY

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WELCOME TO THE FALL ISSUE OF OUR NEWSLETTER!

Since its inception in 1992, Enchantment Land Certified Development Company (ELCDC) has worked hard to package, process, close, service and in all ways, be a direct lender for SBA 504 loans in New Mexico. We worked just as hard in 2009. The only difference now is we have officially extended our reach into Texas!

The fall of 2009 marked ELCDC's official presence into El Paso County, Texas, with a full-time 504 expert. We have provided SBA 504 loan financing to El Paso businesses in years past, but with full-time set-up, we will be able to better accommodate and serve the financing needs of the small business owners in El Paso County.

Along with our new expansion, we are also excited to have two new members on the staff: **Mirella Killenbec** and **Steve Carruthers**.

Mirella Killenbec joined our staff in September to facilitate our presence in El Paso County.

With her bachelor's and master's degrees from the University of Phoenix in business of administration and having worked for a local credit union for the past seventeen years, Mirella comes to ELCDC well-equipped and anxious to take on the challenges of the new position. Mirella served in various capacities of increasing responsibility at the credit union with her last-held position being a business loan officer. An El Paso native, Mirella continues to live there with her husband, Tony, and their son A.J.

Steve Carruthers joined the ELCDC staff in July excited to have the opportunity to promote small business growth in New Mexico through the SBA 504 program.

Steve has a wide variety of lending and banking experience. Originally from Las Cruces, NM, he moved to Albuquerque in 1995 to join his future wife, Connie. He worked in the casino industry for several years before taking a job as a loan officer with a mortgage company. Since then, Steve has done just about every job: loan officer, sales manager, processor, appraiser and bank manager. Before coming to ELCDC, he worked in lending with Bank of America in Albuquerque. Steve currently resides in Albuquerque with his wife, their two children, Alex and Rachel, and their two dogs, Penny and Zach.

Welcome on board, Mirella and Steve!

Don't miss
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ELCDC 504 Program

It is our goal to promote economic growth across New Mexico and in El Paso County, Texas, by helping prospective small business owners obtain fixed asset financing needed to grow their businesses using the SBA 504 Loan program.

For Small Businesses, an ELCDC 504 loan offers low down payment, fixed interest rate, long term financing for commercial real estate and machinery and equipment needs.

For Lenders during these difficult economic times, an ELCDC 504 loan offers excellent loan to value, reduced credit exposure and a way to establish and/or maintain a strong relationship with their borrowers!

And for us here at ELCDC, ELCDC stands for Enchantment Land Certified Development Company- the non-profit certified development company authorized by the U.S. Small Business Administration (SBA) to manage the 504-loan program in all counties of New Mexico and El Paso County, Texas.

To date, we have approved over \$286 million dollars in business financing projects around the state. These projects have resulted in the creation and/or retention of 11,534 jobs for people in New Mexico.

In 2010, ELCDC plans to continue to positively impact economic development efforts with the amount of 504 financing provided through our offices in Albuquerque, Las Cruces and Santa Fe, New Mexico and now El Paso County, Texas, as well.

If there is a project we can help you with, please let us know!

Be sure to check out our website for updates on what we are doing at ELCDC and the current rates at www.elcdc.com!

**Thank you for your business this year!
Happy Holidays!**

Recent Debenture Rates

	September 2009	October 2009	November 2009	December 2009
10-year Debenture Rates*	4.26%	---	4.15%	---
20-year Debenture Rates	5.14%	4.86%	5.03%	5.47%

*10-year 504 Debentures price and fund every other month.