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WELCOME TO THE SPRING ISSUE OF OUR NEWSLETTER!

Getting a loan is a complicated process

At Enchantment Land Certified Development Company (ELCDC), we understand that the loan process is an extensive one, especially on the side of the lenders.

Many bankers have said that getting a loan approved today is more of a challenge than it was fifteen, ten, even as few as five years ago. The economy has everyone anxious- banks, the government, the general public and countless others. Every penny is closely scrutinized coming into the bank and even more so, going out!

Loans are no exception. Every piece of paperwork provided to the bank for the loan application must be carefully reviewed to ensure the loan is worth making.

Bank loan officers sift through mountains of paperwork provided by the potential borrower. There are personal financial statements, credit reports, tax returns, balance sheets, and environmental reports that must be reviewed and analyzed before a decision to approve or deny a loan request can be reached.

It's already a lot to get through so why would you want to add more

paperwork to that pile by going with a SBA 504 loan?

Three good reasons:

Number 1 - Going with a SBA 504 loan will get your customer a lower rate for a longer term. Making the customer happy will result in a better relationship with you as the lender!

Number 2 - A SBA 504 loan reduces the risk for the lender as well as the borrower. The lender will still have to put down 50%, but the borrower will put down 10-20% initially, while the 504 loan covers the last 30-40%!

Number 3 - It is only three more papers! And ELCDC will even help you fill them out!

Since 1992, ELCDC has worked hard to package, process, close, service and in all ways, be a direct lender for SBA 504 loans in New Mexico and El Paso County, Texas.

By partnering with us, you can help your customer get a lower rate with a longer term while releasing some of the risk. With only three extra pages added onto the loan process, what is there to lose? Give the ELCDC experienced staff a call today!

**Don't
miss**



ELCDC Welcomes New Staff Member: Vaughn Vialpando

ELCDC is pleased to announce the addition of its newest staff member, Vaughn Vialpando.

A New Mexico native from Raton, Vialpando now serves as the Closing and Portfolio Manager for ELCDC.

ELCDC has an existing portfolio of 348 loans with an outstanding balance of \$116,145,000. To date, ELCDC has approved three loans in Colfax County.

As the Closing and Portfolio Manager, Vialpando is responsible for overseeing maintenance of the portfolio quality and compliance with all closing requirements of the 504 Loan authorizations. He resolves complex servicing actions including subordinations, assumptions, workouts and liquidations.

Vialpando came to ELCDC with a bachelor's degree in Accounting from the University of Phoenix in Albuquerque and extensive experience in the banking industry.

His banking career began at Bank of the West in Albuquerque working as a customer service representative. Vialpando was there for over nine years working his way up to positions of increasing responsibility and developing skill with loan preparation and customer service.

Vialpando then went to work as a business banking associate for Irwin Union Bank where he worked for three years prior to joining the staff at ELCDC.

With his attention to detail, strong emphasis on customer service and extensive experience, Vialpando will

be able to assist ELCDC in more efficiently addressing the needs of the small businesses it works with.

New Members of the ELCDC Board of Directors:

Gene Simmons, Director of the Small Business Development Center in Roswell, NM.

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

ELCDC is a 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.

With experienced professionals in offices in Albuquerque, Las Cruces and Santa Fe, New Mexico and El Paso County, Texas, ELCDC is ready to help small business owners obtain fixed asset financing needed to grow their business using the SBA 504 Loan program.

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.

Recent Debenture Rates				
	Jan. 2020	Feb. 2010	Mar. 2010	Apr. 2010
10-year Debenture Rates *	4.91%	---	4.602%	---
20-year Debenture Rates	5.79%	5.55%	5.605%	5.774%

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