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Press Release

Wednesday, July 6, 2011

For immediate release

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Flyer Attached: **Small Business Lending Fair 2011.pdf**

Hispano Chamber to host Small Business Lending Fair Aug. 5

Las Cruces, N.M. – Local bank representatives and business counselors will join the Hispano Chamber of Commerce and the City of Las Cruces to distribute information and answer questions from the public during the inaugural Small Business Lending Fair, set for 9 a.m. to 2 p.m. Friday, Aug. 5, at the Las Cruces Convention Center.

The first event of its type and size in Las Cruces, the Small Business Lending fair is a new annual event organized by the Hispano Chamber targeted at local economic development by facilitating the start-up and expansion of small businesses in our community.

“Our members, as well as people in the community, have voiced their need for this type of event in Las Cruces,” said Peter Ibarbo, chair of the Hispano Chamber’s Economic Development Committee and co-organizer of the event. “By bringing all of the financial institutions together, as well as micro-lenders and government loan programs, Hispano Chamber members and members of the public will benefit from a ‘one-stop-shop’ if they’re looking to start a new business or grow their existing business.”

Participants invited to the Small Business Lending Fair include Bank of the West, Wells Fargo, Bank of America, Citizens Bank of Las Cruces, Bank of the Rio Grande, BANK’34, Century Bank, First New Mexico Bank, White Sands Federal Credit Union, FirstLight Federal Credit Union, OneSource Federal Credit Union, Bank of the Southwest, First American Bank, Western Heritage Bank, Pioneer Bank, First Community Bank and BBVA Compass.

“Why spend a week or more researching competing loan products when you can get the information all at once?” Ibarbo said. “Local bank representatives will be on hand to answer questions, set up future meetings and distribute information regarding their commercial loan products.”

The Small Business Lending Fair will be organized in an event similar to a job fair – with more than 40 exhibitors and vendors presenting information in a booth-type format.

In addition to traditional commercial lenders, the Hispano Chamber has invited ACCION New Mexico, The Loan Fund and WESST Corp. to provide information regarding their respective organization’s micro-loans. Micro-loans can be used by those who lack the capital, collateral or financial background to start a small business. Lenders such as ACCION and the Loan Fund have an established micro-loan clientele in southern New Mexico, including Las Cruces.

“Micro-lending is growing in popularity across the United States, and is a viable alternative to larger commercial lending,” Ibarbo said. “Anyone looking for more information on micro-loans should attend the Small Business Lending Fair.”

An injection of public or private capital is not the only way to grow an existing business. For current business owners and administrators who are looking to grow their clientele base without a loan, the Small Business Lending Fair will be host to business-support organizations such as the Hispano Chamber, Greater Las Cruces Chamber of Commerce, Green Chamber of Commerce, Downtown Las Cruces Partnership, Mesilla Valley Economic Development Alliance and the Sierra County Economic Development Organization. Business-referral organizations have also been invited, such as Masterminds de Las Cruces, Success ... Inc.!, Synergy Business Network and Buzztown.

“It is part of the Hispano Chamber’s mission to educate its member and the public at large about all of the opportunities available to grow their business,” Ibarbo said. “Often, business-support and business-referral organizations can provide that needed marketing boost.”

The Hispano Chamber has also partnered with the Office of U.S. Sen. Tom Udall to bring government lending partners to the Small Business Lending Fair. Government organizations invited to participate in the fair include the Small Business Administration, USDA Rural Development, Economic Development Administration, Housing and Urban Development and the Department of Labor.

Specialized SBA lender Enchantment Land Certified Development Corp. will also be on hand to distribute information and answer questions about SBA-backed loans.

Completing the “one-stop” shop at the Small Business Lending Fair will be the Doña Ana Community College Small Business Development Center (SBDC), PTAP, SCORE and WESST Corp., who will provide free business counseling at the event.

In addition to free counseling, the SBDC will also host three “How to Start a Business” workshops during the half-day event. Entrepreneurs interested in learning the initial steps on how to start a new business are highly encouraged to attend the Small Business Lending Fair.

The Small Business Lending Fair is free and open to the public. Residents from Las Cruces’ neighboring communities are also invited to attend.

For more information about the Small Business Lending Fair, call the Hispano Chamber at 575-532-9255.

About the Hispano Chamber of Commerce de Las Cruces:

The Hispano Chamber of Commerce de Las Cruces, through its diverse membership, advocates for business growth in the community and promotes Las Cruces and Hispanic business owners through economic development, education, community service, and cultural awareness. The Hispano Chamber of Commerce de Las Cruces was initiated in 1992 as the Hispano Chamber of Doña Ana County, and in 1994 incorporated as The Hispano Chamber of Commerce de Las Cruces. The original founders consisted of a group of businesspersons interested in developing a support organization for small and Hispanic businesses.