



NMEDD – Rural & Small Business Strategy Conference

September 26-27, 2019

New Mexico Small Business Investment Corporation (NMSBIC)

- Formed in 2001, a non-profit created by State of New Mexico
- Funded by 2% allocation of the severance tax permanent fund
- NMSBIC is a “virtual” company, no office, no employees
- Investments are made in connection with Lending Partners

NMSBIC Lending Partners

- **The Loan Fund, DreamSpring (formerly Accion), and WESST** are non-profit, community development financial institutions or CDFIs. They provide loans and technical assistance to new or growing small businesses that don't qualify for traditional bank loans.
- **Ventana Fund** is a non-profit CDFI. Their Gateway program develops 10-20 unit multifamily "mixed-income" housing in communities throughout the State.

Potential New NMSBIC Lending Partner

RCAC is a non-profit CDFI that serves rural communities (population less than 50,000)

- They help obtain USDA approval to guaranty long-term financing for **water and waste-water** projects, and **community centers**.
- RCAC provides pre-development and construction financing for the projects, which is then paid off by the USDA guaranteed loan
- RCAC also provides technical assistance in areas such as rate-setting for utilities.

The Loan Fund

www.loanfund.org

(866) 873-6746

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