



## **FOR IMMEDIATE RELEASE**

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## **SBA Approves B:Side Capital's request for New Mexico Expansion**

DENVER, CO—B:Side Capital, formerly known as Colorado Lending Source, was recently given Small Business Administration (SBA) approval for a multi-state expansion into the state of New Mexico. For over 30 years, B:Side Capital has been a trusted SBA lending partner as a Certified Development Company in the state of Colorado and has also recently expanded into Utah and Arizona. With the ability to now facilitate SBA 504 loans in New Mexico, the organization plans to increase their impact and further their mission to foster the economic growth of diverse small businesses within the four corner states.

Chief Executive Officer, Chris Myers, expresses, "I am thrilled to share that B:Side Capital is expanding into New Mexico, and we couldn't be more excited to contribute to the growth of local businesses through SBA loan programs. Our team is eager to collaborate with the community and help entrepreneurs realize their dreams in this beautiful state."

The SBA 504 loan program is a public-private partnership financed in part by a bank or credit union (up to 50% of the total loan), by B:Side Capital on behalf of SBA (up to 40% of the total loan), and by the business owner (as little as 10% depending on the type of business). With low down payment options and long-term fixed interest rates, this unique loan program allows business owners to purchase commercial real estate, and/or long-term machinery or equipment, in addition to debt refinancing options that they wouldn't be able to access under traditional lending options.

Partnering with B:Side Capital on SBA 504 loans is also beneficial for lending institutions, allowing them to lessen their credit risk and provide access to capital for small businesses that they wouldn't normally be able to finance. The lender is typically responsible for 50% of the total project financing, maintaining the 1<sup>st</sup> lien position and strengthening their portfolio with low Loan-to-Value.

B:Side Capital is also considered a Lender Service Provider (LSP) under the SBA 7(a) government guaranteed loan program, supporting banks as their SBA back office experts. Functioning differently than the SBA 504 loan program, the SBA 7(a) loan program still shares the ultimate goal of expanding access to capital and benefits both lenders and small business owners alike.

Additionally, through B:Side Capital's sister organization, B:Side Fund, there are smaller loan amounts up to \$150,000 available to business owners in New Mexico. These loans are specifically for businesses who many not qualify for conventional financing or SBA loans.

For New Mexico banks or credit unions interested in partnering with B:Side Capital, the first step is signing up on the [lender portal](#) to access a menu of tools, resources, and interest rates. They can also [contact us](#) to learn more.

New Mexico business owners that are looking to get started can fill out a brief eligibility check ([click here](#)) to see if they are potentially eligible for one of B:Side's loan programs. For more information please email [hello@bside.org](mailto:hello@bside.org) or call 303.657.0010.

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B:Side Capital and B:Side Fund are shaking up small business lending in the Rocky Mountain Region. Formerly known as Colorado Lending Source, we remain steadfast in our mission of over 30 years to foster the economic growth of diverse small businesses. B:Side Capital is committed to serving our lending partners directly through SBA 504 and 7(a) financing, while B:Side Fund offers support, resources, and funding to small businesses. As true fans of small business, we truly care about supporting our lending partners, creating access to responsible capital for small businesses, and being a resource for banks and entrepreneurs alike. Since 1990, we've funded nearly 4,100 small business loans helping to create over 30,000 jobs injecting \$4.98 billion into the economy.

For more information visit: [www.bsidecapital.org/](http://www.bsidecapital.org/)