

Lender Letter to Legislators:

I am a lender who uses the Small Business Administration's 504 loan program to provide financing to small businesses in your district. I would like to bring to your attention the significant Debt Refinance bill that was recently introduced in the Senate – the Commercial Real Estate and Economic Development Act of 2013 or **CREED Act of 2013 (S. 289)**. I am writing to ask that you sign on as a cosponsor of this critical piece of legislation. The bill was introduced by Senator Mary Landrieu (D-LA), who serves as chair of the Senate's Small Business Committee. A copy of the bill can be found at: [http://www.nadco.org/files/public/HR\\_4302.pdf](http://www.nadco.org/files/public/HR_4302.pdf).

Everyone recognizes that small businesses are this nation's economic engine. Yet the benefits of the previously authorized SBA 504 Debt Refinance program did not get the opportunity to fully help this important sector. Without a vibrant small business sector, unemployment will remain stagnant and economic growth will be muted. The small businesses of this country need access to substantially more capital.

Secondly, with appropriate underwriting safeguards, the CREED Act allows borrowers who own commercial real estate to refinance that real estate using the SBA's 504 loan program. This will enable small businesses who are trapped in commercial real estate loans with bad terms or balloon loans that are coming due to be able to obtain affordable conventional sources of financing. This is a timely proposal that would allow small business owners to take advantage of today's lower interest rates which would free up cash flow and enable them to hire more employees.

I encourage you to fully support the CREED Act. If you have specific questions about this act or the SBA 504 loan program, please contact Texas Certified Development Company President Suzanna Caballero at 512-433-1173.

Sincerely,