



## July 2007

**U.S. Small Business Administration**  
Cleveland District Office

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**July 2007 Newsletter**  
*In this issue:*

<b>Loan Report</b>	<b>Page 1</b>
<b>Patriot Express Initiative Announced</b>	<b>Page 2</b>
<b>Veteran's Business Symposium a Great Success</b>	<b>Page 3</b>
<b>SBA Cleveland Rolls Out Patriot Express</b>	<b>Page 3</b>
<b>News for Our Lending Partners</b>	<b>Page 4</b>
<b>Disaster Loans Reopened for Businesses Affected by 2005 Gulf Coast Hurricanes</b>	<b>Page 4</b>

**For More Information**  
**SBA Home Page: [www.sba.gov](http://www.sba.gov)**

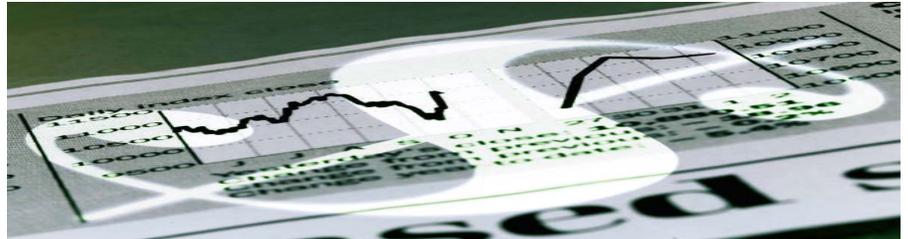
- SBA offices are located in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam.
- For the office nearest you, look under "U.S. Government" in your telephone directory, or call the SBA Answer Desk.
- SBA Answer Desk: 1-800 U ASK SBA
- Fax: 202-205-7064
- E-mail: [answerdesk@sba.gov](mailto:answerdesk@sba.gov)
- TDD: 704-344-6640
- Your rights to regulatory fairness: 1-800-REG-FAIR

*All of the SBA's programs and services are provided*

*to the public on a non-discriminatory basis.*



### LOAN REPORT as of June 30, 2007



**Total Loan Volume – MAY 2007**  
**(7(a) and 504 Combined)**

Bank	Number of Loans	Dollars (In Thousands)
National City Bank	257	\$28,298
Charter One Bank	198	\$8,205
Huntington National Bank	166	\$15,500
JP Morgan Chase Bank	133	\$12,671
U.S. Bank	111	\$7,063

**504 Loans**

Bank	Number of 504s
National City Bank	17
FirstMerit Bank	15
Key Bank	12
Sky Bank	9
Huntington National Bank	8

CDC	Number of Approvals	Dollars (In Thousands)
Growth Capital Corp.	43	\$17,658
Cascade Capital Corp.	21	\$13,143
Mahoning Valley Econ Dev Corp.	10	\$3,824
Northwest Ohio Dev Ass't	9	\$2,528
Community Capital Dev Corp.	7	\$5,077
Stark Development Board	7	\$1,754
Lake County SBAC	6	\$1,952
Mentor Economic Ass't Corp.	2	\$575
West Central Partnership	2	\$2,182
Ohio Statewide	1	\$95

## SBA Announces New Patriot Express Loan Initiative

The SBA has announced the new Patriot Express Pilot Loan as the latest extension to the financial, procurement, and technical assistance programs the agency provides to the military community. Patriot Express is a streamlined loan product based on SBA's highly successful SBA Express Program, but with enhanced guarantee and interest rate characteristics. With military activations and extensions having a profound impact on entrepreneurs in the military community, SBA is committed to helping America's service men and women during the continuing War on Terror," SBA Administrator Steven Preston said. "We believe that Patriot Express, supported by SBA's other services, goes directly to the needs of these American Patriots who wish to start businesses, and in the process encourages job creation and growth, an essential part of the President's economic agenda."

"SBA thanks the Presidential Task Force on Returning Global War on Terror Heroes for its guidance and hard work and Veterans Affairs Secretary Jim Nicholson for his devoted leadership," Preston added. Patriot Express is available to military community members including veterans, service-disabled veterans, active-duty service members participating in the military's Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability. The new Patriot Express Loan is offered by SBA's network of participating lenders nationwide and features SBA's fastest turnaround time for loan approvals.

Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral. The Patriot Express Loan can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases. Patriot Express Loans feature SBA's lowest interest rates for business loans, generally 2.25 percent to 4.75 percent over prime depending upon the size and maturity of the loan. Local SBA district offices will have a listing of Patriot Express lenders in their areas. Details on the initiative can be found at [www.sba.gov/patriotexpress](http://www.sba.gov/patriotexpress).

Recently, the SBA has expanded its face to the military community through an expansion of its Veterans Affairs Office, increased local outreach and goaling in its district offices and participation in Department of Labor job seminars. SBA provides programs and services for veterans and members of the military community wanting to establish or expand small businesses. SBA has veterans' business development officers in district offices in every state and territory able to provide military community members full access to the SBA's range of programs and services. There are also five Veterans Business Outreach Centers located in: Albany, N.Y; Pittsburgh, PA; Lynn Haven, Fla.; Edinburg, Texas; and Sacramento, Calif.

### **PATRIOT EXPRESS**

**YOUR KEY TO BUSINESS SUCCESS**

**Planning to exchange  
your  
military  
duties  
for those  
of a small  
business  
owner?**



**The U.S.  
Small Business Administration  
has you covered —**

- ★ **Counseling**
- ★ **Training**
- ★ **Patriot Express loan initiative**
- ★ **Contracting**
- ★ **Disaster Recovery**

In addition to district offices, SBA's resource partners SCORE, Counselors to America's Small Business; Small Business Development Centers; and Women's Business Centers provide local and online assistance with: writing a business plan, financing options to start or grow your business, managing the business, expanding the business and selling goods and services to the government.

For those who are already small business owners and who expect call-up, the SBA and its resource partners have expertise to assist with preparing their businesses before deployment, managing their businesses, selling goods and services to the government, obtaining other SBA financing and financial assistance, and obtaining loans for economic injury – Military Reserve Economic Injury Disaster Loans (MREIDL) – Loans of up to \$1.5 million are available for small businesses sustaining economic injury because an owner or essential employee has been called to active duty as a military reservist. The SBA and its Office of Veterans Business Development (OVBD) provides comprehensive assistance, outreach and support to veterans. Each year the SBA assists more than 100,000 veterans, service-disabled veterans and Reserve Component members. ♦

# Annual Veterans' Business Symposium a Great Success

The Fourth Annual Veteran Business Symposium (VBS) was held November 14, 2006. The event started as a small gathering of Veterans and several support organizations in 2003 and has grown to become a regional event which attracts over 350 Veterans from a six state areas. Veterans, Reservists, Guardsmen and recently discharged active military personnel are who are in business or considering starting a business have learned that this event is one of the premier events of its kind in the country. Military and civilian agencies from all levels of government, along with a variety of large businesses who are looking for qualified contractors, service companies, manufacturers and distributors also play a key role in the VBS. These organizations have found that the VBS brings together businesses that can meet their needs. Organizations that support the VBS through supply of purchasing personnel include:

Battelle Emergent Services  
Council of Smaller Enterprises (COSE)  
Defense Contracts Management Agency  
Department of the Air Force  
Department of the Army  
Department of the Navy  
Department of Veterans Affairs Center  
for Veterans Enterprise  
Environmental Protection Agency  
First Energy  
General Services Administration  
Invacare  
Key Bank  
NASA Glenn Research Center  
National City Bank  
Rockwell Automation  
State of Ohio  
Veterans Administration Medical Centers



*The Elyria Army Recruiting Station Color Guard at the Symposium's opening ceremony*

The event, a joint effort between SBA and the Procurement Technical Assistance Center (PTAC), is focused on providing access to buyers from all levels of government as well as a cross section of large businesses. There are also a number of educational opportunities for both seasoned and fledgling businesses. The event is supported by a variety of sponsors with Lorain National Bank and Lorain County Community College as the lead sponsors.. The 2007 event will be on November 29, 2007 at the Spitzer Center, Lorain County Community College.♦

You may contact the SBA's Veterans Business Development Officer, John Renner, for additional information at 216-522-4167.

## SBA Cleveland District Office Rolls Out Patriot Express Initiative

The Cleveland District Office held a press conference and hosted a lenders conference to announce the rollout of the new SBA Patriot Express Loan Initiative. Gil Goldberg, District Director of the Cleveland District Office, announced this new pilot loan initiative to lenders, leaders of military agencies and veteran groups, and other resource partners. Military veterans, Reservists and National Guard members, Service Disabled, Active-duty in transition, spouses and related groups are eligible for the Patriot Express Loan.♦



## SBA Reopens Disaster Loan Program to Small Business Owners Affected by 2005 Gulf Coast Hurricanes

Gulf Coast small business owners who missed last July's application deadline for the U.S. Small Business Administration's Economic Injury Disaster Loans made available during the 2005 hurricane season have another opportunity to apply.

A bill signed into law by President Bush on May 25 authorizes the SBA to offer Economic Injury Disaster Loans (EIDLs) to Gulf Coast small business owners who suffered economic injury in the aftermath of the four hurricanes that devastated the region two years ago. These working capital disaster loans have a cap of \$1.5 million at a 4 percent interest rate with up to 30-year terms.

Businesses that received EIDL loans in the earlier application period must count those loans toward the overall cap. Only small businesses in operation when Hurricanes Dennis, Katrina, Rita and Wilma struck are eligible to apply for the loans.

Pre-existing small businesses located in Alabama, Florida, Louisiana, Mississippi and Texas counties and parishes that were declared disaster areas after Hurricanes Dennis, Katrina, Rita and Wilma can apply for the EIDLs until December 31, 2007.

EIDL assistance is available only to small businesses to help them cover ordinary expenses the company would have been able to handle if the disaster had not occurred. For a list of the declared counties and parishes, go to [http://www.sba.gov/idc/groups/public/documents/sba\\_program\\_office/sba\\_dpl\\_2005\\_hurricanes.pdf](http://www.sba.gov/idc/groups/public/documents/sba_program_office/sba_dpl_2005_hurricanes.pdf). ♦

## News for Our Lending Partners



### I. Improved Guaranty Purchase Process

As part of SBA Administrator Steven Preston's customer outreach program, the National Guaranty Purchase Center (NGPC) has realigned the guaranty purchase process. The realignment provides more streamlined processing for lenders who submit complete and orderly purchase packages.

To assist SBA lending partners in preparing complete and orderly purchase packages the NGPC had developed the following:

- a. NGPC's Web site: [www.sba.gov/banking/ngpc](http://www.sba.gov/banking/ngpc) has an extensive section dedicated to the guaranty purchase process.
- b. A narrated 128 slide PowerPoint tutorial which thoroughly explains how to develop a complete purchase package is offered in the guaranty purchase section of the Web site under "View Presentation". [www.sba.gov/banking/ngpc/guaranty.html](http://www.sba.gov/banking/ngpc/guaranty.html)
- c. Revised tab pages (tabs) which require execution. The new tabs along with a current Checklist (also available on the Web site) provide guidance on developing a complete and orderly purchase package according to the unique requirements set forth in the loan authorization for each guaranteed loan.

Lenders will be required to execute the revised tab page in any purchase request package received by the NGPC after August 1, 2007. This requirement is being instituted to expedite the guaranty funding process.

The NGPC held ReadyTalk training conference calls with SBA field offices and lenders in May and June 2007 to further explain the improvements made in the guaranty purchase process and the assistance available to lenders on the NGPC Web site. In addition, a notification is sent to the appropriate district office each time a purchase request package is returned to the lender. There is also a recorded training session available on the NGPC Web site which details the use of the new Tabs.

District office staff and the NGPC are also available to provide training to lenders either in person or through ReadyTalk sessions. Please contact our Lender Relations Division at (216) 522-4180 if you have questions about the required documentation or to request training.

### II. Paperwork assistance for Patriot Express Loan applicants

Veterans, service-disabled Veterans, spouses and widows(ers) of veterans must provide a certified copy of a DD Form 214, which is provided for other than dishonorably discharged veterans in order to access the Patriot loan.

Oftentimes, veterans may have misplaced this important documentation. If this is the case, the veteran may go to the local, county Veterans Service Commission for assistance in getting a new copy of the form. Here is a link to the site for Veterans Service Commission offices for all counties in the State of Ohio.

[http://veteransaffairs.ohio.gov/county\\_veterans\\_service\\_offices.htm](http://veteransaffairs.ohio.gov/county_veterans_service_offices.htm)

Cuyahoga County has the largest population of Veterans in the State. There are three offices that a Veteran may contact in Cuyahoga county:

Main Office, 1849 Prospect Ave.	216-698-2600
Wade Park VA Medical Center	216-707-6405
Brecksville VA Medical Center	216-698-2637 ♦