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## Profiles of Lenders Specializing in Small-Business Finance

*SPECIAL REPORT: The new world of SBA lending*

### CDC Small Business Finance

**Key Executive:** Mike Owen, executive vice president

**Started SBA Lending:** Opened Los Angeles offices two years ago.

2006 SBA Loans: 222

**Average Loan Size:** \$750,000

**Minimum Loan Size:** \$125,000

**Loan Types:** 504 real estate is primary product. 7(a) loans packaged under affiliate programs.

**Niche:** "The 504 loan is a real estate lending program. We focus on businesses that are moving from a leased facility to ownership through natural growth of their company. This product allows newer companies, who may not have an established track record, to secure funds. We extend capital to small businesses that might not receive the same type of credit terms on a traditional loan."

**Competition:** "The challenge in Los Angeles is to understand the lending environment and the potential uniqueness of properties in the L.A. areas. The SBA opened up territories for community development corporations two years ago, which allowed us to expand into Los Angeles. We were a non-existent entity three years ago locally."