

For Immediate Release
June 23, 2014

Contacts:
Oscar Camacho, 670-234-6245 ext. 308

Press Release

Saipan Business Gets Boost to expand Environmental Consulting Business...

A Saipan based Environmental Consulting Business has secured the financing it needs to expand its operation. This financing was made available through the support of the State Small Business Credit Initiative.

The business owner said: "Ours is a HUBZone-certified and SAM-registered small business with 15 years of on-island experience. We intend to expand opportunities within the scope of our firm's eight specialty areas: Projects and Program Management; Scientific Analyses and Reporting; Natural and Cultural Resources Planning; Program Reviews and Assessment; Grant Writing and Management; Science and Environmental Education; General Technical Writing; and General Business Planning."

"We appreciate the fact that our business development loan is amongst the first to be awarded in the CNMI under this relatively new federally-funded program. The package's seven year repayment period significantly lowers the pressure otherwise required to make monthly loan payments as we work to incrementally grow our small company to meet the business-to-business and business-to-government demand for the services which we provide. This loan provides the opportunity for us to retain key staff, develop and finance a good marketing plan, and eventually add additional subject matter experts allied with our firm. Thank you greatly for your ongoing support. (Business Owner)"

"I encourage local entrepreneurs to take this opportunity and make your business dreams come true. This is an opportunity provided for by the US Treasury in partnership with the CNMI to support small businesses. Call your bank and inquire about this program, "added Sixto Igisomar, Commerce Secretary

The CNMI thru the Department of Commerce was allocated a total of 13.2 million under the SSBCI Program to support two different loan programs. The Commonwealth Development Authority is the implementing agency for the CNMI SSBCI Program. For questions regarding program implementation contact Oscar Camacho, Loan Manager with CDA at 670-234-6245, ext.308. The CNMI SSBCI program is fully positioned and ready to support additional commercial loans. For a complete list of requirements contact the Commonwealth Development Authority.