

SBA 504 Helps New Healthcare Group Provide Care for More Laredo Patients

The Doctors will see you now at Laredo Premier Healthcare

Dr. Luis Benavides had a dream – to join with six family practice physicians and create a healthcare facility to serve the Laredo community. Working with Texas Certified Development Company (TxCDC) consultant Armando Ruiz, Dr. Benavides and his partners secured a Small Business Administration 504 loan and made their dream -- **Laredo Premier Healthcare** – a reality. The medical facility served its first patients in October 2016.

Finding Financing for Their Dream Building

Once the medical group formed in 2015, the doctors began exploring options for a location. They eventually found an 18,000-square-foot building that previously housed a preschool. However, bankers were wary about financing the project's cost. Thankfully, a banker at Vantage Bank suggested a SBA 504 loan and introduced the physicians to Ruiz. "I think the 504 loan made the project doable in the banker's eyes," said Dr. Benavides, who serves as Laredo Premier Healthcare's president. "That loan allowed us to get our total design. Otherwise, we would have had to take a conservative approach to our building."

Ruiz used his extensive experience in commercial property, business development and SBA 504 loans to guide the doctors through the financing process. "He was always very pleasant and answered our questions in a straight-forward manner, Dr. Benavides said. "I found that the loan process isn't as complicated as it initially seems. Armando was always available to make sure the process ran smoothly."

Improving Care to the Laredo Community

Laredo Premier Healthcare is a welcome addition to the area. The doctors project that the new facility will allow them to serve 30% more patients than the combined total from their independent practices. The bottom floor of the two-story building has a walk-in clinic where patients can access medical care instead of going to the emergency room. Lab services and an x-ray clinic also are on site. The building includes a conference room that eventually will be used for patient education.

The new facility also provides an economic boost by creating jobs. For instance, the walk-in clinic initially hired 15 employees to begin operation. The physicians estimate that the number of new jobs will increase to 40 once the clinic is running at full capacity.

A Winning Proposition

The SBA 504 loan offered a win-win situation for everyone. The doctors accessed financing with a low down payment, low fixed rate and 20-year payment schedule. The 504 loan also lowered the bank's exposure. And most importantly, Laredo's community was the big winner. "This facility meets critical needs in our community," Dr. Benavides said. "It gives people better access to care at a more affordable cost."



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Mr. Ruiz has extensive experience in commercial property, business development and SBA 504 loans. After initially focusing his career on economic development, Mr. Ruiz founded The Ruiz Companies in 1995. He holds a Texas real estate license, a Certified Commercial Investment Member certification and a Certified International Property Specialist certification. Mr. Ruiz has arranged for more than \$300 million in SBA 504-loan financing through banks and TxCDC. Because of his wide knowledge base, Mr. Ruiz offers a one-stop shop for business owners who wish to expand their business.