

NUCLEUS PLAZA

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pool for West Las Vegas merchants. At the time Al Alvarez, director of retail lending for BofA, stated that loans of up to \$150,000 would be made and could be used for any normal business need, including operation, purchase of inventory, lease hold improvement and the purchase of fixtures.

State Senator Joe Neal also

expressed dissatisfaction with the loan concept when it was announced. "When they loan to white businesses, banks don't need a government guarantee. If there wasn't a federal guarantee, Bank of America wouldn't put up \$2 million. I don't see how this instills any trust in the bank," Neal said at the time.

BofA, on the other hand, feels it is serving the needs of the

WINDSOR PARK

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disaster victims. Their homes have been badly damaged, some cannot be repaired and will be relocated to more stable property."

"What has occurred at Windsor Park is an outright travesty," Bryan said. "The families that live in this development deserve to have the security of knowing that their homes will be relocated and that this problem can be put behind them. I am hopeful this HUD grant will help to provide much of that security."

North Las Vegas officials met with the Nevada Congressional delegation last year to request assistance for the sinking homes.

Following that meeting, Nevada's Senators secured \$1 million for FY92 and another \$1 million for FY93. The federal funds are being matched by city, county and state funds.

"This is a united effort between all levels of government," Reid said. "This \$1 million is another step toward rebuilding the neighborhood through a unique community-city-state-federal partnership."

"This disaster only points out the need for low-cost, quality housing for everyone," Bryan said. "Our public policies need to be structured to encourage community investment in affordable housing."

"As a leader in the small business community, I am obligated to respond to this issue."

John Edmond



small businesses in Las Vegas and helping those businesses succeed.

"Bank of Nevada Nevada's track record speaks for itself," said Paul Stowell, BofA public relations manager, in a special "Banking and Finance" issue of the *Las Vegas Business Press* last week. "We made over \$32 million in Small Business Administration (SBA) loans last year with 51 percent of that money going towards minorities and women-owned businesses."

Edmond, however, feels these numbers mean little when other banks appear willing to deal with area businesses directly, as opposed to bringing in the SBA to guarantee the loans.

"Even the short term loans that they (BofA) are trying to give out were being attached to the SBA, and the SBA is the toughest way to get money from anybody," Edmond said from the Nucleus Plaza's offices prior to going to BofA to close the account. He stated in a prepared statement that he thought part of

the problem was due to the level of Bank of America's decision making process for small business loans. He said these types of decisions are made by middle management who may feel their jobs could be at risk if they loan to a business within the West Las Vegas community.

James Strange, operations manager for the Nevada Black Chamber of Commerce, also feels that the state's lending climate is still not very good.

THERE IS SUCH A THING AS A FREE LUNCH...& BREAKFAST TOO

The Boys & Girls Clubs of Las Vegas is pleased to announce its sponsorship of the Summer Food Service Program, and will be offering FREE lunches at four of its locations for youth in Las Vegas from June 7 through August 20.

Through this federally funded program, meals and snacks will be served at the following Boys & Girls Club locations to all children at no charge:

A.D. GUY UNIT
817 "N" Street
(corner of Washington & M.L. King)
646-8457

9:30 a.m. Breakfast
12:30 p.m. Lunch
CAMBRIDGE UNIT
1011 Dumont
(corner of Cambridge & Dumont)
367-2582

9:00 a.m. Breakfast
12:00 p.m. Lunch
NORTH LAS VEGAS UNIT
2530 East Carey
(off N. Las Vegas Blvd.)
649-2656

9:00 a.m. breakfast
12:00 p.m. Lunch
28TH STREET UNIT
2801 East Stewart

"As far as the entire country is concerned," Strange said, "current lending requirements are very unrealistic. It makes it difficult for our businesses to compete."

Regarding the SBA, Strange added that they (SBA) have started a Mini Loan program in 30 states, but Nevada is not one of them.

"The SBA obviously hasn't promoted it. There seems to be a communication gap between Washington and the rest of the country."

Edmond praised First Western Bank, First Interstate Bank, and U.S. Bank for their efforts in dealing with local minority businesses. It is these three banks that have loaned Nucleus Plaza, Inc. a total of \$3 million for the center's redevelopment.

"Right now, I think the timing

is right for small businesses with these three lending institutions. They really jumped right in and wanted to be a part of investing in the community," Edmond said.

"There are a couple of businesses that have been waiting 3 or 4 months for a response from BofA, and they aren't asking for a whole lot of money. Basically they're just trying to upgrade their businesses."

Nucleus Plaza, Inc. had been doing business with Valley Bank (now Bank of America) for approximately 12 years, according to Edmond. "I know Bank of America is a large organization and our account may be miniscule compared to other businesses, so closing the account may not have a major impact. However, as a leader in the small business community, I am obligated to respond to this issue."

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WITH THIS COUPON

The Thomas & Mack Center, besides being one of the top entertainment facilities in the country, also does it share to help the less fortunate in Las Vegas.

A program started nearly five years ago, combines those in need of a job with a multitude of positions at the Thomas & Mack Center. Mr. Bill Calder, a Custodial Supervisor at the TMC contacted the management of the Las Vegas Rescue Mission to see if the two organizations could help each other.

The Mission helps people

"down on their luck" to get back on their feet again. The Thomas & Mack Center hires workers from the Mission to work on clean-up crews, general maintenance and landscaping duties, some plumbing, painting and on other special projects. By this arrangement, the Mission can offer steady work to those in need, in addition to a place to sleep and food to eat. The Thomas & Mack Center receives a steady work force, some of which are skilled laborers, by making one crew call versus the personnel office making sometimes over 300 calls per event.
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LETTERS

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what you'll be funding from your hard earned money.

Do yourself a big favor June 8th Las Vegas - Vote No on Question #1 and Question #2.

George Williams