



TEXAS PANHANDLE REGIONAL  
DEVELOPMENT CORPORATION



# 2013

ANNUAL REPORT

AMARILLO TEXAS  
The Amarillo Economic Development Corporation

## LETTER FROM THE DIRECTOR

Small businesses are the engine of job growth. They are the force behind new jobs and economic development amid uncertain times. Our organization has the privilege of helping small business owners realize their dreams, invest in the future of their companies and community, and create jobs.

Recent data from the U.S. Census Bureau informs us that over 90 percent of the net new jobs in America are the creation of the 28 million small businesses in the United States. In fact, over 50 percent of the private sector work force and over 50 percent of the gross domestic product of our country stems from small businesses.

One of the many tools at the disposal of small businesses across the U.S. is the SBA 504 Loan Program. The 504 program was created in 1980 as a means to expand access to capital and give small business owners the financial resources to grow and create jobs through a partnership with a CDC such as TPRDC, and with only a minimal investment. We hope to have played a small role in the success of our local small business community by providing loans to businesses across the Texas Panhandle.

After taking some time to reflect on another successful year here at TPRDC, we begin to look ahead towards what the next year will hold, with all of its challenges and opportunities. In 2014, there are several potential 504 program enhancements that could provide TPRDC and its lending partners better tools to serve clients. We look forward to all of it and hope you enjoy reading our annual report on our activities of the past year.

Sincerely,



Doug Nelson, Administrative Director



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## HIGHLIGHTS

Over the past 30 years, the Texas Panhandle Regional Development Corporation has provided 208 loans through the use of SBA financing. These 208 loans have resulted in financing for over \$277 million dollars worth of projects. The primary objective of the loans was economic development, and TPRDC has created and/or retained an estimated 2,597 jobs through these SBA loans.

In fiscal year 2013, TPRDC had 7 loans approved by SBA with total project costs exceeding \$17.7 million dollars. Of this total, over \$5.6 million dollars came from SBA funding. These 7 projects are estimated to create and/or retain 45 jobs. TPRDC also funded 9 loans approved by SBA with total project costs exceeding \$14.1 million dollars. Of this total, over \$4.8 million dollars came from SBA funding.

TPRDC operates the Community Development Micro-Loan Program under a contract with the City of Amarillo. The program targets low to moderate income individuals within the city limits. This Micro-Loan program is capitalized with Community Development Block Grant funds granted to the City of Amarillo.

SBA financing has allowed these businesses to begin operations or expand into larger facilities, and this report highlights a few of these.



TPRDC's goal is to assist, promote, and advance the business prosperity and economic welfare of the State of Texas. Through the cooperative efforts of our lending partners, TPRDC is able to provide loans to small businesses including new, early stage and established businesses with the goal of expanding and creating jobs.

## ***HIGH PLAINS ANIMAL HOSPITAL – BORGER, TEXAS***

High Plains Animal Hospital has been in operation for over 60 years. Doctors Joe and Carol Hillhouse purchased the clinic in 1998, which has been operating along with the Carson County Veterinary Clinic in Panhandle, Texas since that time. High Plains Animal Hospital out grew its original location, so Joe and Carol decided to use the SBA 504 program and a loan from Happy State Bank to construct a new 3,548 square foot building and to finance equipment. The clinic can now accommodate larger animals and more veterinarians. Furthermore, High Plains Animal Hospital will create three new full-time jobs.



## ***THE SKILLED TRADES COMPANY - AMARILLO, TEXAS***



The Skilled Trades Company is a recruiting and staffing company which provides workers to contractors and employers in a multitude of industries. Braden Black, President of The Skilled Trades Company, decided to move the company from the West Texas A&M Enterprise Center, a business incubator. Braden utilized a loan from Interstate Bank and SBA 504 funding to purchase a property located at 900 SW 7th Avenue in Amarillo, Texas. The Skilled Trades Company will create two new full-time jobs in their new location.



## **AMARILLO MEDIA SYSTEMS – AMARILLO, TEXAS**



Amarillo Media Systems, LLC was founded in January 2007 by Robert and Bonnie Flesher. Robert has been designing and installing professional audio/video systems in the Amarillo area since 1991. They have supplied and installed equipment in many churches, schools, government buildings, and entertainment venues in our region. Amarillo Media Systems, LLC constructed a new 4,550 square foot building at the Western Business Park in Amarillo, Texas with SBA 504 funding and an Amarillo National Bank loan. Amarillo Media Systems will add two new full-time jobs with their larger facility.

## **LAKEVIEW FARMERS CO-OPERATIVE GIN – LAKEVIEW, TEXAS**

Lakeview Farmers Co-operative Gin was created in 1928 and was incorporated in 2003. The gin is located in the southeastern Texas Panhandle in the town of Lakeview. They provide cotton ginning services to a client base within a 30 to 50 mile radius. The gin is owned on a cooperative basis by customers with an ownership share in the business. The gin used loan proceeds from JPMorgan Chase Bank and a TPRDC loan to expand, purchase equipment, and refinance existing debt. The new construction made their facility larger, so they could gin cotton for more producers and expand their customer base.



## ***FAIRFIELD INN & SUITES – AMARILLO, TEXAS***

Jayanti Nathu and Mina Patel used 504 funding in conjunction with a loan from Happy State Bank to build a 79-room Fairfield Inn & Suites near the Rick Husband International Airport in Amarillo, Texas. The hotel operates under the Marriott brand and offers a large selection of amenities for their guests. Jayanti and Mina currently own and operate several hotels in the Amarillo area. With this new venture, they expect to create 18 new full-time jobs.



## ***FAMILY CARE CLINIC OF PANHANDLE – PANHANDLE, TEXAS***



Family Care Clinic of Panhandle was established in October 2009 by Holly Jeffreys, an advanced family nurse practitioner. The clinic provides this rural area with convenient and affordable access to quality health care. Since opening, the clinic has grown extensively in both patient enrollment and employees. The clinic used 504 financing and funds from Happy State Bank to construct a 5,500 square foot office with nine exam rooms and an additional 2,500 square feet of rehabilitation space in Panhandle, Texas. The new facility includes an on-site lab and x-ray for patient convenience. Family Care Clinic of Panhandle intends to create three new full-time jobs.



## ***DRIVER LEASING, INC. – AMARILLO, TEXAS***



Mark and Ceneé Graham, owners of Driver Leasing, Inc., started their construction business from their home in 2003. The company provides turn-key commercial construction. The business has evolved into offering different construction services including dirt work, boring and trenching. As their business has grown, so has their need for space. Mark and Ceneé used SBA 504 financing in conjunction with a loan from FirstBank Southwest to purchase an existing property in Amarillo, Texas to be used for the operation of Driver Leasing, Inc. Their new property included an office building and multiple shop buildings, all on a large parcel of land. Driver Leasing, Inc. plans to create four new full-time jobs in their new location.

## ***MAXEY'S STEAKHOUSE – CHILDRESS, TEXAS***

Ron Rives, Chayse Rives, and Makesha Maupin used 504 funding along with a loan from Happy State Bank to purchase Jakson's Steakhouse, a Childress restaurant established in 2009. They renamed the restaurant Maxey's Steakhouse after their other location in Wheeler, Texas. The newly owned restaurant can seat 120 people and has a full service bar. Chayse Rives serves as General Manager of both restaurants. In time, Maxey's Steakhouse expects to add three new full-time jobs with the opening of this second restaurant.



## ***LITTLE BIRD PRESCHOOL – AMARILLO, TEXAS***

Sara and John Adamchak used the SBA 504 program and a Happy State Bank loan to purchase, renovate, and furnish an existing 2,221 square foot building into a preschool. In addition to the regular functions of the preschool, Sara teaches art lessons and offers after care to her clients. Little Bird Preschool teaches through play based learning in an art focused environment. They currently operate at full capacity since opening and are already looking to expand their location to accommodate the high demand of enrollment. Sara expects to create two new full-time jobs as a result of her new facility.



***TPRDC would like to  
thank our nine  
borrowers who had loans fund  
in fiscal year 2013.***

***We would also like to thank  
all of the participating lenders  
with whom we had the privilege  
to work in the past year.  
Your cooperation is integral  
to our success!***



## ***TPRDC Board of Directors***

### **David Dickerson**

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Company

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### **Brian Vincent**

Entrepreneur

### **Lorie Vincent**

High Ground of Texas

## ***TPRDC Membership***

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- Rob Parker
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- Brian Hughs
- Matty McLain
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- David Dickerson
- Jason Harrison
- Kristen Moudy
- Lorie Vincent

### **GOVERNMENT**

- Quinn Alexander
- Michael Kitten
- Clay Rice
- David Rushing
- Aaron Smith

## STAFF AND CONTACT INFORMATION



***Doug Nelson***

Administrative Director  
doug@tprdc.com



***Chuck Rivas***

Loan Officer  
chuck@tprdc.com



***Andy Arias***

Servicing Officer  
andy@tprdc.com





“There is no greater country on Earth for entrepreneurship than America. In every category, from the high-tech world of Silicon Valley, to University R&D labs, to countless Main Street small business owners, Americans are taking risks, embracing new ideas and - most importantly - creating jobs.”

**Eric Ries**  
Entrepreneur, Blogger, Author





**TEXAS PANHANDLE REGIONAL  
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801 S. FILLMORE, SUITE 205 • AMARILLO, TX 79101  
PHONE: (806) 331-6172 • FAX: (806) 371-0112  
[WWW.TPRDC.COM](http://WWW.TPRDC.COM)