

RESOLUTION NUMBER R- 298049

ADOPTED ON JUN 09 2003

WHEREAS, CDC Small Business Finance Corporation is a not-for-profit organization committed to the capital needs of small businesses in San Diego County; and

WHEREAS, the City of San Diego recognizes the importance of small businesses to San Diego's economy; and

WHEREAS, CDC Small Business Finance is dedicated to the growth of diverse small companies in our community through advocacy and lending services; and

WHEREAS, early-stage capital injection can be one of the greatest determining factors to the success and growth of a start-up business; and

WHEREAS, CDC Small Business Finance works closely with the City of San Diego's Community and Economic Development Department and other economic development agencies to provide small businesses and historically disadvantaged businesses with the capital necessary to succeed; and

WHEREAS, CDC Small Business Finance is the largest of more than 260 Certified Development Companies nationwide working with the U.S. Small Business Administration to provide financing for small businesses; and

WHEREAS, CDC Small Business Finance has the vision of becoming the most successful, innovative small-business lender in the country; and


WHEREAS, in 2002, CDC Small Business Finance worked with 37 bank partners to secure 150 loan approvals with a total project value of more than \$208 million to benefit San Diego's small business community; and

WHEREAS, this year marks the 25th anniversary of the CDC Small Business Finance Corporation; NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that this Council, for and on behalf of the citizens of San Diego, does hereby recognize CDC Small Business Finance as a critical and vital partner in the City's efforts to provide opportunities for enterprise unlike any other city in the nation.

BE IT FURTHER RESOLVED, that Monday, June 9, 2003, be and is hereby proclaimed to be "CDC SMALL BUSINESS FINANCE DAY" in the City of San Diego in recognition of the outstanding performance and dedication provided by CDC Small Business Finance to the people of San Diego.

APPROVED: CASEY GWINN, City Attorney

By 

Lisa A. Foster
Deputy City Attorney

LAF:jab
06/03/03
Or.Dept:CouncilDist.3
R-2003-1456