



NEWS RELEASE

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SBA, Ford, Minority Auto Dealers Ink Agreement to Identify, Help Finance Dealership Ownership Opportunities for Minorities

WASHINGTON – Administrator Hector V. Barreto of the U.S. Small Business Administration today announced the signing of a co-sponsorship agreement with the National Association of Minority Automobile Dealers (NAMAD) and Ford Motor Company as participants in the SBA's Emerging Market Automotive Program.

The program is designed to locate automobile dealership franchise opportunities for emerging market entrepreneurs and assist in the financing of these dealerships.

Under the agreement signed today, Ford will use the resources of its Minority Dealer Development Program and NAMAD will use its resources to locate small automobile dealer candidates who are in need of government financial assistance. The SBA will review the financing needs of the business and provide guidance on how to maximize the benefits of the SBA financial assistance programs.

The SBA is exploring several Memorandums of Understanding with NAMAD and other automobile manufacturers.

*For more information about SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640 or visit the SBA's extensive Web site at www.sba.gov. The SBA, in co-sponsorship with Staples, has introduced an online newsletter **SBA Solutions**. For a free subscription, go to <http://web.sba.gov/list> and select New **SBA Solutions Newsletter**.*

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