



# Tierra del Sol Housing Corporation

## Successes to Date

Tierra del Sol Housing participated in a Spanish language business Fair in Anthony, NM in July 2015. This fair was a success for the following reasons. **First** it was conducted in Spanish only and geared towards small businesses that were looking to start or expand their business. **Second** they were given an opportunity to hear first-hand from successful business in the El Paso and Anthony area. These business owners shared their struggles and experience in starting a small business. Great information was shared without leaving out the details that it is very hard work and the person must be committed to the business. Attendees left the fair with information that will guide them in the next steps for their business. TDS was able to generate leads for future loans and establish relations with existing business that will need financial capacity in the future. Another plus for the Border Community Capital Initiative is the influx on capital in rural areas. One farmer that TDS was able to help was able to purchase a Hoop House that he uses to grow seedlings in protected environment which insures the success rate of plants growing to maturity. This farmer is also in position to sell his product to other farmers that need lost plants due to weather problems. He also is able to sell his products at area farmers markets. The goal is to sell his product to local stores and schools using the USDA program “DoD Fresh”. Without BCCI funding being available these types of business would not be able to secure any type of loans or might fall victims to payday loans.

## Challenges

Working with BCCI Rehab Loan Program some of the challenges that we are facing is prospective clients with fixed income want grant money instead of loans. While this might be a challenge it is also provides an opportunity to educate clients on keeping the value of the investment that they have on their property.

## What Lies Ahead

Microenterprise businesses have emerged as a major strategy that offers a pathway out of poverty. Their most difficult challenge is lack of access to capital that forces many of

these businesses to be self-funded, thereby limiting their opportunities for success and growth. In addition to capital, rural microenterprise and small businesses need assistance with business planning and technical assistance that provides on-going guidance. The higher self-employment rate is one measure to demonstrate the need and potential strong demand for services. Unemployment is higher in Dona Ana and Luna County in New Mexico and El Paso County in Texas than in their respective States and the Nation. Unemployment in the colonias is typically much higher. Lack of employment is an incentive for people to be self-employed. Entrepreneurial and small business activity is a critical part of this economy. There are 30,134 self-employed persons in the service area, with the highest rate reported in Luna County and the lowest rate reported in El Paso County. Unemployed people in the most part have to look for ways to control their own destiny.