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## **Outside Capital Helps Aerial Photography Company Take Off**

*By F. Leroy Pacheco, Chief Executive Officer and Joe Justice, Community Development Officer,  
The Loan Fund*

Blue Skies Consulting knows a lot about building a business through strategic growth funded by outside capital. The Belen-based aerial photography company is a client of The Loan Fund, a top-ranked community development financial institution that provides loans and other banking services to underserved markets in New Mexico.

Blue Skies began its relationship with The Loan Fund in 2009 when it sought funding to buy aerial camera system components in preparation for the purchase of a digital aerial camera designed for high-resolution photography. Two loans in 2011 made it possible for the company to buy the Microsoft Vexcel UltraCam Lp, the only photogrammetric digital mapping camera in New Mexico. The company returned to The Loan Fund in March 2012 for money to acquire the equipment, assets and personnel of New Mexico Aerial Surveys.

Blue Skies uses two turbo-charged Cessnas to collect imagery that its clients can use for mapping and surveying. Clients include the U.S. Department of Agriculture's Farm Service Agency's Aerial Photography Field Office, the New Mexico Department of Transportation and numerous private engineering firms. Blue Skies is the state's leading provider of digital photogrammetric and remote sensing data, according to chief executive officer Tami Wiggins.

Blue Skies first sought funding from a bank but found the loan terms difficult: The payback schedule and interest rate would have been a hardship. The company turned to various other lenders without success before appealing to Sen. Tom Udall, whose staff alerted The Loan Fund to Blue Skies' plight.

"Our partnership with and support by The Loan Fund has meant the growth of our business," Wiggins said. "Without (it), we would not have been able to grow, provide a greater array of services, keep pace with technological developments in our industry and hire additional people. The Loan Fund is more flexible about what constitutes collateral, and it understands the hurdles faced by rural or high-tech or unusual businesses," and Blue Skies falls into all three categories.

Of the approximately 1,000 community development financial institutions in the U.S., The Loan Fund is in the top-performing 3 to 5 percent. It is the only CDFI in New Mexico that serves

nonprofits, with 40 percent of its loans going to such organizations. With a focus on funding projects that promote social change, The Loan Fund serves all of New Mexico from its main office in an underserved neighborhood of Albuquerque.

Social change sometimes means generational change, whereby the loan seed planted today promotes change with lasting benefits. This can mean helping a small family business grow to the point that it can employ others and generate gross receipts tax revenue that builds communities. The fund's track record is 97 percent return on money loaned, and the average loan is between \$60,000 and \$70,000.

For more information about The Loan Fund, visit [www.loanfund.org](http://www.loanfund.org) or call 505-243-3196.

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