

## **Gym Serves Elite Athletes Thanks to Loan Fund Infusion**

*By Joe Justice, loan officer, The Loan Fund*

Steven Horwath spent his career as a fitness trainer working at Albuquerque-area gyms with highly motivated, competitive athletes. Two years ago, he leased a 3,000 square foot building on San Francisco Road and opened his own gym to cater to this elite crowd. Turning Point Strength and Conditioning provides structured, individualized workouts and state-of-the-art equipment designed to build strength, speed and agility.



Despite his years of expertise and a 40-page business plan, Horwath found a traditional bank unable to lend him \$60,000 for his startup. However, the bank's loan officer referred the aspiring business owner to The Loan Fund, a nonprofit community development financial institution (CDFI) that helps business owners and nonprofit organizations throughout New Mexico by providing loans, training and business consulting.

"We didn't have enough capital," Horwath said during a break between training sessions. And neither he nor his co-owner wife, who also works as a teacher, had a track record as a business owner.

The Loan Fund exists to help just this type of client — startups and even established businesses that have a hard time finding debt financing from traditional sources. Many of its clients are businesses owned by women, minorities, Native Americans and residents of the state's many rural areas.

The Loan Fund partners with the New Mexico Small Business Investment Corporation to lend state money from the Severance Tax Permanent Fund to small businesses in an effort to stimulate job creation, especially in the state's many underserved communities. It is the largest lending partner of the NMSBIC.

Even though basic accounting was a challenge at first, Horwath said he didn't need the business and consultation services that come with a loan from The Loan Fund — not after all the prep work he did on his business plan. "I had a game plan," he said. "I was ready to go."

Business growth and profitability is just where Horwath said he expected it to be by this time. "You see gyms come and go," he admitted. But Turning Point isn't going anywhere — except up and out, he said.

The gym's orientation toward elite athletes — the type who train in New Mexico for its high altitude challenges and sophisticated training facilities — has attracted high school and collegiate competitors, professional and semi-pro athletes and recreational competitors who want to take their abilities to a higher level. The gym's clients are athletes who want and need to work with a professional trainer to achieve specific sports and fitness goals.

Some of the gym's premium time slots already have a waiting list, which has Horwath thinking about expanding his business — when the time is right. For now, he said, "We're keeping low key until we get our loans paid off."

For more information about Turning Point Strength and Conditioning, visit [turningpointgym.com](http://turningpointgym.com). To learn about The Loan Fund, call (505) 243-8803 or email [info@loanfund.org](mailto:info@loanfund.org). For information about the NMSBIC and its lending programs, visit [nmsbic.org](http://nmsbic.org).

*Finance New Mexico is a public service initiative to assist individuals and businesses with obtaining skills and funding resources for their business or idea. To learn more, go to [www.FinanceNewMexico.org](http://www.FinanceNewMexico.org). Sponsored by:*

