

Las Cruces Massage School Gets Boost From Century Bank

By Sandy Nelson for Finance New Mexico

Timothy Gay shopped around before securing a loan in 2013 to buy a building in downtown Las Cruces for his Massage Therapy Training Institute (MTTI). He chose Century Bank to help him secure a U.S. Small Business Administration commercial 504 loan.

“They were the nicest people to work with, which is definitely a bonus,” he said about the bank.

Gay, a graduate of MTTI, bought the business from his father, Laun Smith, in 2007. Over the years, he grew tired of paying rent to the people who owned the building where Smith launched the institute in 1999. Gay wanted to build equity for his own venture in a more centralized location where he could attract more students.

The gamble paid off: The institute has seen a 25 percent increase in business since moving to the new location in 2014.

Getting Money Where It Matters

As a state-chartered and locally owned community bank, Century Bank proclaims on its website that it wants to be “the bank of choice” for borrowers like Gay.



Besides the myriad financial products and services it offers, Century works with SBA to provide fixed-rate, government-backed financing to growing businesses that want to buy major fixed assets such as buildings and land.

SBA 504 loans are designed to help companies cover the cost of buying real estate. In Gay’s case, the loan followed the standard SBA 504 formula, with SBA underwriting 40 percent of the cost, Century Bank covering 50 percent, and Gay contributing 10 percent for the 5,000-square-foot building formerly occupied by a law practice. The nonprofit Enchantment Land Certified Development Company participated in the loan on behalf of the SBA.



MTTI owner Timothy Gay, left

Gay and his partner, Ceil Stefanavage, remodeled the building to accommodate a classroom and working massage clinic. They divided the space into treatment rooms and a library, study hall, break room, lobby and business office.

And Gay was thrilled to be part of the city’s downtown revitalization — something his family had long supported. His brother Patrick Gay worked on the Las Cruces MainStreet project about five years ago.

The business remains a family enterprise. Gay’s daughter, Kelly Siebe, is the institute’s marketing director.

Big Ambitions

According to its website, the institute is an accredited massage therapy training program that offers programs “in different modalities and techniques” for full-time and part-time students. When Gay moved the business into its new home, he and the staff began upgrading MTTI’s clinical residency curriculum in pursuit of making the business a regional “information clearinghouse for massage.”

Unlike many massage schools, MTTI’s diploma allows graduates to work in every state except New York and Nebraska.

Of MTTI’s 14 employees, eight are part-time instructors with businesses of their own; most instructors have been with the institute for 10 years or more.

Gay said his relationship with Century Bank is just as committed. After getting the loan, he said, his contacts at the bank “still go out of their way to make me feel like they care about my business.”

To find a local branch of Century Bank, visit <https://www.mycenturybank.com/branch-atm-locations.htm>. MTTI (<http://mtti.org/>) is at 303 N. Alameda Boulevard in Las Cruces.

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