

# A Coleman Conversation: Banesco USA

May 20, 2026

**BC** **Bob Coleman** 13:10

Welcome to the Coleman Conversation. I'm pleased to have Cali Garcia Velez, President, CEO of Banesco USA, joined by Elijah Gray, Senior Vice President, SBA Market Executive, also with Banesco USA. This is going to be fun. First of all, I want to start off. Thank you so much for hosting the Coleman Awards a couple months ago. We brought down our award winners and their guests. You hosted a fabulous dinner. We had about a three-hour meeting, music in the background. I mean, who doesn't love South Florida in what we did that mid-March? So you were a gracious host, and hopefully you'll invite us back for next year.

**CG** **Cali Garcia-Velez** 13:44

Yeah.

It was our pleasure to host you here in our headquarters. The truth is, it was a selfish invitation because it was an opportunity for us to meet a lot of people in the SBA world that we didn't know. It's new for executives like myself and many of our others. Obviously, Elijah is a seasoned veteran, but it was a great opportunity for us to meet and get to know people. So  
So you're welcome anytime here. We're looking forward to hosting you again.

**BC** **Bob Coleman** 14:15

Well, I'm going to have a conversation about what you're doing with SBA, but I'm also, I love talking to you about you're heavily in the international trade, South Florida economy. I'm not much of an expert on that. So let me start with sort of the hybrid. You're one of the top lenders, SBA lenders in something called the International Trade Loan Program, which we all love at 90%.  
And Elijah, I'll start with you, is you got to love the May 1st implementation of the farm to table 90% logistics financing that group. Tell us how you're going to be approaching that market product.

**EG** **Elijah Gray** 14:53

Yeah, we're really excited about that. Between the food supply, where we can give

the 90% guarantee to the international trade program, and then you got the manufacturers that we can also do that through. We're very excited. We do a lot of international trade loans, so this just opens it up even more for us. And I think it's a great program for the economy, for people in our economy to be able to get those loans. So

We're looking forward to the May 1st. Oh, actually, we're May 7th, so we're already in it. We're in it. We're in it to win it, so we're great.

**BC** **Bob Coleman** 15:21

We're already into it.

**CG** **Cali Garcia-Velez** 15:23

Well, and let me just jump in here and I'll say for your viewers or listeners, Bob, Benesco is an international bank. We operate in over 15 countries around the world. We're not afraid of international business. As a matter of fact, it's one of our fortes. So that's a niche within the SBA world that we hope to be able to develop as being the go-to bank for these types of things because We understand it, we get it, and we're comfortable.

**BC** **Bob Coleman** 15:49

What type of international markets do you lend in?

**EG** **Elijah Gray** 15:49

Yeah.

**CG** **Cali Garcia-Velez** 15:52

Well, we are very present in Latin America. We are in Central America, we're in the Caribbean, and we're in Northern Latin America. But we have clients really all over the region. And so Latin America for us is strategically really important. And then in Europe, we have an affiliate bank that is the sixth largest bank in the Iberian Peninsula. So it's a very large bank, about \$100 billion.

**BC** **Bob Coleman** 16:09

Sure.

**CG** **Cali Garcia-Velez** 16:16

in Spain and Portugal. So whether it be Latin America or Europe is really our forte. We don't do much, to be frank with you, in Asia. But that's because where geographically where we sit, most of the trade happens between Europe and Latin America.

**EG** **Elijah Gray** 16:32

And we currently, I'm sorry, we currently do a lot of export working capital lines, you know, just being in the South Florida region. Currently do a lot of that with a lot of people that are exporting right now to South America. So we have a lot of, we probably have over 10 export working capital lines right now, just doing that right now.

**BC** **Bob Coleman** 16:32

How in? Go ahead, Elijah.

Elijah, I think that's the first time someone's answered the question that I wasn't able to get out. That was my question. Okay, so let me follow up that with how important is export financing for American small business?

**EG** **Elijah Gray** 17:00

Well, there you go. I read your mind, Bob.

Yeah.

I think it's really important. You know, we have to be able to let our companies compete in that market. And exporting is not easy for small businesses. It takes a lot of resources, a lot of working capital. So between the international trade loans, you know, to help them with their facilities and their equipment, and then the export working capital lines to help them with inventory and AR between those two programs.

It can really help those companies compete.

**CG** **Cali Garcia-Velez** 17:38

And mhm.

**BC** **Bob Coleman** 17:38

Right. Hey, Kelly, how difficult is it navigating the tariff situation for your customers?

**CG** **Cali Garcia-Velez** 17:46

You know, it is difficult, right? I was speaking the other day with a client that I didn't know how this worked, to be frank with you. I think we're all learning about these tariffs. I was speaking with a client, yeah, he's in the scaffolding business, so he, so he is, he rents scaffolds to general contractors and people in.

**BC** **Bob Coleman** 17:55

Well, that's why I'm asking the question. I don't know the answer.

**CG** **Cali Garcia-Velez** 18:06

whatever the real estate world, but he also has porta-johns. And most of the scaffolding comes from Asia. And one of the things that he explained to me is that when the tariffs get implemented, which happened to him, his recent order of scaffolds was en route to the United States. When they arrived, he never built it into his budget.

He didn't know. And I don't know what it was, Bob. It was 20, 30 percent, whatever the tariff was. When it arrived in a US port, he got called by the shipping company and said, you've got to come with a cashier's check for X amount of money, which was, let's just say, if it was, if he ordered \$1,000,000, he had to come up with \$200,000.

**BC** **Bob Coleman** 18:31

Whatever it is, yeah.

Yeah.

**CG** **Cali Garcia-Velez** 18:46

unexpectedly and they wouldn't release the merchandise at the dock if he didn't come up with the cash. And so he had the liquidity, he had the line of credit with us, so he was able to do that. But he said, Callie, I'm very now, I'm now very skittish about ordering because I don't know how that

planned expense might change from the moment I order it, which is months in advance of when I actually receive it. So, so it's tough.

**BC** **Bob Coleman** 19:15

Hey, tell me about the South Florida economy and what I'm very interested in what I know nothing about. More importantly, the Central America, Latin America countries that you're working with. What's happening out there?

**CG** **Cali Garcia-Velez** 19:29

Well, look, Miami, and it's really not Miami, South Florida is, I call it, it's a bubble, and it's a positive bubble, not a negative bubble, in the sense that we've had, we have a, Miami has always had, and now it's growing up north all the way into the Palm Beaches, a lot of foreign capital that comes primarily from Latin America.

**BC** **Bob Coleman** 19:34

Mhm.

**CG** **Cali Garcia-Velez** 19:49

and really has built this city because what I, the easiest way to explain it is when their countries in are booming, they like to bring in some of their savings or their cash to Miami or to South Florida because we call it their safety money, right? They want to take it off the table, put it aside. And when their economies are struggling,

**BC** **Bob Coleman** 20:14

Sure, sure.

**CG** **Cali Garcia-Velez** 20:15

South Florida has a benefit of kind of being the, let's call it the piggy bank for a lot of Latin American families and very successful people that just want to keep their money safe in the United States, given the dynamics of their country. That's always been the case. And a lot of the building boom in South Florida in the last 50 years has been exactly that. People buy second homes, apartments, et cetera, to come on vacation or to work here.

**BC** **Bob Coleman** 20:30

Yeah.

**CG** **Cali Garcia-Velez** 20:40

Now, what happened post-COVID is also, we've had a rush of capital coming down from places like New York and California, Florida being a tax haven, but also having the benefit of, you know, the weather. And so the new dynamic for us is money and capital flowing in.

at very fast pace from these other states. And then lastly, you have Europe that for the last 20 years have discovered South Florida and primarily places like Spain, Italy, Germany, lots of capital, lots of Europeans living here too. And so we're almost at a crossroads where you got capital flowing up from Latin America.

capital coming down from the United States and capital coming West from, or I should say East, no, East, East from Europe. And so we've got all of this economic activity. And so to the question you asked Elijah a little bit earlier, but all the SBA

**BC** **Bob Coleman** 21:27

East East of West.

**CG** **Cali Garcia-Velez** 21:41

international products, a big part of the Miami economy, and especially around our headquarters that you visited, we're in an industrial area by the airport, right? As far as the eye could see, most of these businesses around us do business internationally. And so that's where we see we're a new entrant into the SBA, but we're excited because we think we can use these international products to really help

**BC** **Bob Coleman** 21:48

Yeah.

The.

Mhm.

**CG** **Cali Garcia-Velez** 22:05

Florida companies that do business overseas.

**BC** **Bob Coleman** 22:09

Great answer. Tell me about the SBA. Elijah, they brought you on. What is the strategy of the bank to expand their SBA 7A lending?

**EG** **Elijah Gray** 22:09

Ohh.

**BC** **Bob Coleman** 22:19

Division.

**EG** **Elijah Gray** 22:19

Yeah?

So I think you probably know, but we bought a portion of the Bayfirst portfolio, about 95 million of that, and we brought on a lot of their people on the back office because we're also servicing their portfolio, about 1.2 billion of Bayfirst portfolio. So with all of that, we get an SBA platform and a lot of SBA experience, which is really exciting.

So we now have the infrastructure, the talent, and the servicing expertise to go to become a national SBA lender, which, you know, it was exciting for me to come on board. I mean, Benesco is a \$5 billion plus bank. And so I kind of get this experience of having this

this mature bank, but also a startup environment, you know, into, and I love a startup environment. So we get that kind of rare combination of having the experience, but then also a startup. And our goal is really to become a national lender, be safe with what we're doing, and, you know, be good stewards of the SBA money.

But at the same time, be one of the premier lenders. You know, go out to market. We are already out of market, but be agile with what we do. Do what we say we're going to do. That's very important. You know, our reputation is important. And be quick about it. Be able to, you know, let's face it, all of us as BA lenders, we offer the same thing as a commodity, but what's different is the people.

and how quick we can get to market and get those loans closed and keep our referral partners involved in the process and knowing what's going on. I know you just hosted a thing for referral partners, but making sure they know what's going on

and are part of the process and the clients are happy and they're happy and everybody knows we get to the closing date.

**BC** **Bob Coleman** 24:09

You know, I could have fed you a better line. And yes, we're going to be doing that in Orlando in November.

**EG** **Elijah Gray** 24:14

No.

Okay, we're there. Sign us up.

**BC** **Bob Coleman** 24:17

Just so you know.

Credit box real quickly. What, what, what's your appetite? What are you looking for?

**EG** **Elijah Gray** 24:25

Yeah, we're doing, you know, I don't like to say there's nothing we won't do, right?

Because you have to look at it deal by deal and make sure it's something we want to do. So I don't like to say there's nothing we won't do. But again, we like to make sure we're doing the right thing with the SBA's money.

We do, I looked at our business the other day, about 70% of what we do is business acquisitions. That's just the nature of the beast right now. We have the silver tsunami, you know. So that's what we're seeing a lot of. But we're really open to pretty much anything that makes sense, cash flow.

**BC** **Bob Coleman** 24:51

Okay.

**EG** **Elijah Gray** 25:03

Is it is king? Obviously, we know in this in the SBA world it has to be cash flowing, but that's what we're doing a lot of.

**BC** **Bob Coleman** 25:08

Great. Hey, Kelly, tell me about your US footprint. Where are your branches located?

**CG** **Cali Garcia-Velez** 25:15

You know, we're primarily in South Florida. We're in Miami-Dade, Broward, Palm Beach. And we also have a full service bank in Puerto Rico, which is part of our USA business. Yes, we have about a billion dollars in assets on the island in Puerto Rico, all commercial lending. And so we're very excited also about acquiring this SBA business because

**BC** **Bob Coleman** 25:20

Okay.

I didn't know that. Okay.

**CG** **Cali Garcia-Velez** 25:38

We want to take this expertise that we now acquired into Puerto Rico. We think Puerto Rico has a very interesting opportunity. We speak the language, many of us are bilingual at Banesco, and we think we can really make a difference in Puerto Rico. Now, let me go back to the question you asked Elijah, because for people that don't know Banesco, Banesco is primarily a commercial bank.

We're not a consumer bank, although we do open personal accounts and we've got branches and what have you. Our core strength is on the commercial side. And so the reason why we decided to get into the SBA business is we knew we had a product gap for those small to medium sized growing companies that maybe weren't bankable just yet.

but needed an SBA loan. This really fills in our product portfolio from emerging companies all the way to mature companies. And so what we're hoping is our mantra at Banesco is agility, personalized, customized service, and certainty of execution.

We see no reason why we can't bring that strategy into the SBA business. We want to be the quickest to the finish line. If we tell you we're going to get it done, we're going to get it done. And we want to be able, like Elijah just said, we're going to think outside the box and be creative because if it makes common sense, we'd like to figure it out.

**BC** **Bob Coleman** 26:54

Well, that is a great summation of what your business strategy is and how you're going to be meeting the needs of South, well, initially South Florida business, Main

Street businesses. But I thoroughly enjoyed this conversation. It's great to get a profile of what you're doing in your strategy. Kali, thank you, sir, very much. Elijah, thank you very much.

**CG** **Cali Garcia-Velez** 27:18

It's our pleasure and we look forward to a very long-standing relationship with you and the SBA community.

**EG** **Elijah Gray** 27:19

Yes, thank you.

**BC** **Bob Coleman** 27:23

Excellent.