

# A Coleman Conversation: Tony Vahsholtz

May 27, 2026

BC

**Bob Coleman** 4:47

I'm pleased to have Tony Vahsholtz, Senior Vice President and Director of SBA Division for Lexicon Bank joining at Coleman conversation. Tony, welcome.

TV

**Tony Vahsholtz** 4:57

Thank you. Thanks for having me.

BC

**Bob Coleman** 5:00

I enjoyed meeting you in Vegas. You were one of the sponsors for our National Association of SBA Loan Brokers. That was a great event and I appreciate the organization's support to your support.

TV

**Tony Vahsholtz** 5:04

Yes.

Thank you. Yeah, we really wanted to get our name out there in this first year of that conference, and we think we did a pretty good job of getting our name out there.

BC

**Bob Coleman** 5:23

No, I will correct you. You did a very good job. Your president and CEO, Stacey Watkins, gave a great opening keynote address. And what I appreciated about that is she highlighted the importance of SCB lending from the C-suite. A lot of the brokers and BDOs and

TV

**Tony Vahsholtz** 5:27

Yeah.

Good.

BC

**Bob Coleman** 5:44

We don't interact too much with how important that is for the bank's entire operation. And Lexicon has chosen to get into SBA lending, so I want to ask you about that. And the commitment to Main Street. So tell us a little about Lexicon and why SBA?

**TV** **Tony Vahsholtz** 5:59

Mhm.

Yeah, so Lexicon is a community bank based out of Las Vegas, and they really wanted to get into the SBA space to help diversify their portfolio a little bit. They have a CNI group. They have deposit services. They cater to some of the industries in the Las Vegas market.

**BC** **Bob Coleman** 6:08

But...

**TV** **Tony Vahsholtz** 6:28

But they wanted to expand that a little bit. And they also saw some market disruption within Las Vegas and an opportunity to do this, add the SBA lending features and whatnot to the bank. And so last August of 25 is when we officially started and opened

the division. The bank had already gotten their POP lending authority back in the days of COVID. They got it and just kind of maintained it. Didn't really use it, but just kind of cycled through and made certain and keep up to date with the renewal of it.

**BC** **Bob Coleman** 6:58

Right.

**TV** **Tony Vahsholtz** 7:13

So we were fortunate to do a what amounts to a startup SBA division with a PLP authority already intact. You don't see that very often. So

**BC** **Bob Coleman** 7:23

The.

**TV** **Tony Vahsholtz** 7:28

So we decided to join forces over there. A former employee or coworker of mine named Tracy Atkinson is on the credit side of the house. We've worked together at a couple of different stops, and so we decided to start it over at Lexicon back in August of last year.

**BC** **Bob Coleman** 7:28

Thanks.

**TV** **Tony Vahsholtz** 7:47

And here we go.

**BC** **Bob Coleman** 7:49

I can't think of a more difficult way to enter the SBA market than with PPP. And what I love about this story is not only did you embrace PPP to care of your customers, but then you said, when I say you, I mean the bank said, hey,

**TV** **Tony Vahsholtz** 7:56

Yeah.

**BC** **Bob Coleman** 8:10

This was this was okay, and let's look into 7A on expanding our portfolio. So, and I looked at your numbers, you started August of 25, you've already rocketed to 170 on the list, so you're what those numbers tell me, that's still.

**TV** **Tony Vahsholtz** 8:15

Yeah.

**BC** **Bob Coleman** 8:30

That's steady, but but prudent growth. Tell me about your strategy.

**TV** **Tony Vahsholtz** 8:35

Yeah, it is. So as a startup SBA shop, you know, we have to have very prudent lending standards. We never did subscribe to the do what you do mentality that SBA put in place for a while, Tracy and I, and we brought that mentality to Lexicon and decided that we would be fairly conservative to start off. Doesn't mean we won't do deals or stretch on some deals that are right for the client and for the bank. But yeah, we would rather pass on a deal than do the wrong deal. And we'd also rather pass on a deal that...

**BC** **Bob Coleman** 9:13

Sure.

**TV** **Tony Vahsholtz** 9:16

Okay, that might be okay for the bank, but is wrong for the client, too, in terms of structure. So we really strive to have deals structured first for the borrower, and then we believe we'll be rewarded as an institution if that is done properly.

**BC** **Bob Coleman** 9:35

Tony, one of the ground rules I set up is that I'm not going to ask you about deep in the SOP or whatever, but I'm going to ignore that and have you comment on the 5 million plus 7A plus 5 million to 504. I assume you're in favor of that and how does that look in your going forward through the rest of 2026?

Nice.

**TV** **Tony Vahsholtz** 10:13

And so remains to be seen if client will wait that long because it's after July 4th, but we did break the news or bring them the good news, I should say, about this, what the SBA is doing. And in this particular case, it very well could help them because they're looking for working capital and equipment.

**BC** **Bob Coleman** 10:19

Right.

**TV** **Tony Vahsholtz** 10:34

So, you know, I'm a fan of that because I've not only done a lot of 7As in my career, I've done a lot of 504s as well.

And not sure why the SBA always had them tacked together because they're really, you know, different products. But it's such a welcome thing that the SBA has done to allow us to now move into a little bit larger relationships, especially in that manufacturing space where

**BC** **Bob Coleman** 11:13

Sure.

**TV** **Tony Vahsholtz** 11:14

You know, if you have a plant or something like that, 5 million bucks goes really fast, right? And we're targeting the manufacturing space heavily right now to try to get those 90% guarantees. So hopefully in the future, you know, we see that also increasing to that 10

**BC** **Bob Coleman** 11:33

Okay.

**TV** **Tony Vahsholtz** 11:34

Million space, as well.

**BC** **Bob Coleman** 11:50

Tony, Lexicon is a community bank out of Las Vegas, but you and your BDO Zach Balmer and perhaps other members of your team, you're out of Idaho. Tell me how that works.

**TV** **Tony Vahsholtz** 12:10

Yeah, so I manage the team remotely from Idaho, and actually there's a few members of my team that are also remote. Zach, you mentioned him. I have another BDO, a head of credit, Tracy Atkinson, she's in Idaho as well. I have a closer in Idaho. So we have a few folks.

**BC** **Bob Coleman** 12:16

All right.

Okay.

**TV** **Tony Vahsholtz** 12:31

The reason for that is when we started the group back in August, I mean, I was the one the bank kind of joined up with, but then I joined folks that I had either previously worked with or competed against. In the case of Zach, we have competed for years on SBA loans in the Idaho market. So I finally convinced him over a lunch.

**BC** **Bob Coleman** 12:52

Yeah.

**TV** **Tony Vahsholtz** 12:53

once, why don't you just come join me? And so he wanted to be a part of something like this, building it from the ground up as well. It was a unique opportunity that he's never had a true experience doing that. And so he joined us in, I think it was the last week of August or early September of last year.

**BC** **Bob Coleman** 12:56

Yeah, yeah.

**TV** **Tony Vahsholtz** 13:14

as well. So I've got folks in Idaho. I've got folks in, of course, Las Vegas, Nevada, Phoenix, Arizona. I have some folks as well. A lot of them are folks that previously worked with me at other SBA shops that have since been consolidated into a larger larger banks. And then I've got one out in Kentucky, actually. He's my guy on the east side of the country. So we're kind of spread out right now. Although our monetary, you might say, is we'd like at least 50% of our deals to come from our home market. And so if you look at, say, just Idaho, you'll see us in the top five already for Idaho. And hopefully soon we'll get into Las Vegas and Arizona doing the same thing.

**BC** **Bob Coleman** 14:02

Nice.

Tony, how did you get into SBA lending?

**TV** **Tony Vahsholtz** 14:13

Oh, yeah. You know, I got into banking in 98 right out of college. I don't know what I was doing targeting banking, but hey, I wanted to go into banking. And I did my first SBA loan in the late 90s at a large national chain.

And I really loved it. So I continued to be, I've always been on the production side, the sales side, whatever you want to call it. And until PPP really, and done a lot of SBA loans from that perspective at community banks, regional banks, large banks. And during PPP, I was asked to set up and run an SBA shop at another institution.

That's where I'm at, Tracy. And I loved that. The segment itself, the SBA borrower, I enjoy the most. Because I've done small business, I've done, you know, consumer, I've done business banking, I've done middle market. I enjoy the SBA space the most because the borrowers are the most thankful for your help. You get to see the fruits of your labor the most, I think. You're the most involved and the most loyal borrowers.

**BC** **Bob Coleman** 15:27  
Mhm.

**TV** **Tony Vahsholtz** 15:35  
You know, you took a chance on them and they respect that. And you know, in most cases, I don't have to argue over an eighth of a percent on the rate like you do in middle market, right? And they're just grateful that they can get funding and we can structure them the right way. So

**BC** **Bob Coleman** 15:47  
Sure.

**TV** **Tony Vahsholtz** 15:55  
From about 2020 on, I've dedicated most of my time to SBA lending and obviously full-time, you know, the last couple of stops. So I really enjoy the clientele. And I also really enjoy, you know, on ground up construction of a division like this. Done it a couple of times and it's just fun. You know, you have your hands in just about everything. And we have an all hands on deck kind of mentality. Like you kind of have to when you're small like this, you know, and, you know, we not, we might not be able to get the lowest rate that everybody else has or, you know, Wells Fargo or somebody like that. But I guarantee we'll out hustle them and we'll probably close faster than them as well. And that's who we are. You know, we want to have the speed to market mentality because you kind of have to as a small shop to be nimble and quick. Like that.

**BC** **Bob Coleman** 17:01

As the manager of your division, do you miss, obviously you're still involved with some of them, borrowers, but do you miss that daily, weekly interaction with them, or are you embracing the challenge of, hey, I want to build a division that creates solid assets for my bank?

**TV** **Tony Vahsholtz** 17:09

Uh-huh.

Yeah, so I've given myself a small goal, a production goal, just to stay, you know, engaged with borrowers, keep my skill set sharp in that arena, and also to know what our process is and where it needs to be tweaked, because if I'm doing it...

**BC** **Bob Coleman** 17:26

Good.

Okay.

**TV** **Tony Vahsholtz** 17:41

directly, then I know that a little bit better than just hearing it from BDOs or hearing it from credit or whatnot. So I've kind of thought that. I did it the last institution I was at as well. Now as we grow, because we've got some ambitious goals to grow, You know, practically speaking, I probably won't be able to do that long term, but at least for now, you know, I want to keep doing that. So yes, I still get to visit with borrowers and I get called to do joint calls a lot with my BDO, so I still welcome that as well.

You know, most of them are on teams at this point because we're a national lender. But in Idaho anyway, you know, I'll hop in the car and go visit one if we've got one, you know, here locally.

**BC** **Bob Coleman** 18:34

You've been doing this for about 30 years. You've seen a tremendous amount of changes economically. What?

**TV** **Tony Vahsholtz** 18:45

Yep.

**BC** **Bob Coleman** 18:48

What is it? What is it that you've learned?

through that 30 years that you want to impart on the kids just out of college who are pursuing this career. And you only have about 3 hours, so no.

**TV** **Tony Vahsholtz** 18:56

But.

Yeah.

Yeah.

**BC** **Bob Coleman** 19:05

But I'll interject one while you're doing that, but you just go through the timeline of what we've experienced, those of us who have been around for a while. You started in the 90s and you had the.com and then 911 and the Great Recession and all.

**TV** **Tony Vahsholtz** 19:05

No.

Yeah.

Yeah.

Really?

**BC** **Bob Coleman** 19:24

Y2K was going to blow everything up. And then we came out of that, and then who would have guessed a pandemic? And it just, it's amazing all of this stuff. So what, from your perch, what have you learned?

**TV** **Tony Vahsholtz** 19:27

Mmhm.

Right now.

Yeah. Well, it's funny you mentioned that, you know, especially coming out of the Great Recession. I remember that banking in general was almost frowned upon as a career, right? You know, it was those bad bankers that caused the recession, right?

**BC** **Bob Coleman** 19:51

Sure.

Yeah.

**TV** **Tony Vahsholtz** 19:55

Well, I don't, yeah, there's bad apples in every industry, but stop and think about banking as a career. That's what I tell a lot of young folks that are just getting into it. Banking as a career, and you have weekends off, you get anything that resembles a holiday off.

You get pretty good benefits. You learn finance the right way. There's a lot of skills that are life.

applicable, not just job applicable. And so I think it's sometimes a missed opportunity to young folks to continue into this career. You know, I've seen a lot of bankers move on to be like CFOs of companies or whatnot. And

**BC** **Bob Coleman** 20:43

Sure.

**TV** **Tony Vahsholtz** 20:46

Man, I mean, I work hard, but man, they're working nights and weekends and all this kind of stuff and probably getting paid about what I'm getting paid. So I don't know. I think we got pretty good in the finance industry. And now I do wish that we could have more skill set

**BC** **Bob Coleman** 20:56

Right.

**TV** **Tony Vahsholtz** 21:07

choosing into the SBA space, I think there is a genuine lack of talent in some of the younger generations because they see the rules maybe, or, you know, the program changes quite a bit, especially from administration to administration. And, you know, maybe they want a little bit more stability, but

To me, that's...

That's the fun part of it too, is the changing dynamics, the changing of, okay, now I need to explain this to the borrower and build the puzzle, excuse me, the puzzle this way instead of the way it was before. So that's why I think it's not only the clientele is a little bit more rewarding to deal with,

but never change. I love change, I guess. I don't like to be stagnant. And so this

keeps me on my toes as well in an industry that, you know, there's a lot of gray hairs out there. I'm one of them, I guess. But  
It also keeps me, you know, just working towards helping the industry, I guess. And, you know, I really enjoy that, I guess.

**BC** **Bob Coleman** 22:25

That's a great answer. And you're, excuse me, you're on the front lines of the United States economy. 64% of new jobs are on Main Street. You're creating generational wealth for your borrowers when it's structured right. And those who can adapt to the change do very, very well. We've certainly seen a lot of changes.

**TV** **Tony Vahsholtz** 22:47

Yep.  
Mhm.

**BC** **Bob Coleman** 22:49

Bob.  
Same optimism with SP lending over a 10-year horizon.

**TV** **Tony Vahsholtz** 22:57

I do. You know, one of the, it's funny, I didn't mention this earlier, Bob, but one of the reasons I chose SBA lending is the, you know, supposed silver tsunami, right? That of the transfer of wealth from one generation to another. And I saw that and like, hmm. There's some pretty good job security for folks that know that industry well, and so...

**BC** **Bob Coleman** 23:21

know what they're doing.

**TV** **Tony Vahsholtz** 23:27

where some degree it's been pushed maybe or delayed a little bit, but I still think over the next 10 years, there's going to be a lot of business acquisition loans written. And I want to be a part of that. That's why I believe, you know, where you see in some shops, you know, shut down or  
Close or scale back. I think it's the perfect opportunity and time to start one and get going.

**BC** **Bob Coleman** 23:53

There are a lot of good small business companies out there that are going to be for sale to be able to transfer to the next generation. And a lender can offer a great solution, create a great asset for their institution. You're absolutely right. I agree with that.

**TV** **Tony Vahsholtz** 24:01

And.

Yep.

Yeah.

**BC** **Bob Coleman** 24:13

Well, very good. Tony Vasholtz, I've enjoyed this conversation. Thank you very much for stopping by. And I love your story, man. Thanks A lot.

**TV** **Tony Vahsholtz** 24:22

Well, thank you. I appreciate it, and always a pleasure, Bob.