

WHAT OTHERS HAVE SAID:

Senator John F. Kerry (D-MA):

"I've worked with Steven Preston as the SBA Administrator for almost two years now and I'll be sorry to see him go. Mr. Preston inherited an agency in disarray, and he's worked hard to right its course and to improve relationships with Congress. We may have some differences on policy, but he's always been professional, responsive, and dedicated to the mission." [Sen. John Kerry, (D-Mass.), Chairman of the Senate Committee on Small Business and Entrepreneurship, April 18, 2008 press release.]

Senator Mary Landrieu (D-LA):

"When Steven Preston took the top position at SBA, he took over an agency mired in bureaucracy that was unable to effectively assist the recovery along the Gulf Coast. But Administrator Preston has been a willing and able partner who has worked to push through some important hurricane recovery initiatives, though much work remains left to be done for our small businesses.

"Administrator Preston is now headed to an agency that has similarly lacked leadership and focus on the recovery needs such as rebuilding affordable workforce and senior housing. But I look forward to working with him in this new role and hope that HUD will be a better partner during his tenure." [Sen. Mary Landrieu, (D-La.), April 18, 2008 press release.]

Senator Christopher J. Dodd (written statement):

"As I said, I do have some concerns about your lack of experience in housing; however, after meeting you personally, and speaking with Senator Kerry who chairs the Small Business Committee, I am hopeful that you have what it takes to begin to address the major challenges at HUD and in the larger housing market." [Statement of Sen. Christopher J. Dodd, (D-Conn.), Chairman of the Senate Committee on Banking, Housing and Urban Affairs, during the confirmation hearing on Steven Preston, Nominee to be Secretary of the U.S. Department of Housing and Urban Development, May 22, 2008.]

"You come highly recommended I must tell you, for a fellow coming to town without much people knowing about you, you score some very significant points with people who have worked with you. And I admire you for that." [Statement of Sen. Christopher J. Dodd, (D-Conn.), Chairman of the Senate Committee on Banking, Housing and Urban Affairs, during the confirmation hearing on Steven Preston, Nominee to be Secretary of the U.S. Department of Housing and Urban Development, May 22, 2008.]

Senator Olympia J. Snowe (R-ME):

“Mr. Preston has had an extremely successful tenure as Administrator of the Small Business Administration, and as Ranking Member of the Senate Committee on Small Business and Entrepreneurship, I cannot think of a more qualified candidate to lead HUD. Indeed, the SBA’s loss will truly be HUD’s gain.” [Sen. Olympia J. Snowe, (R-Maine), Ranking Member of the Senate Committee on Small Business and Entrepreneurship, May 22, 2008 press release.]

From Senator Snowe’s press release:

Since joining the SBA, Administrator Preston has made considerable strides to revamp the Disaster Assistance Program and the Agency’s ability to respond to natural disasters, including the 2005 Gulf Coast hurricanes. With respect to the Gulf Coast Hurricanes, Preston helped to resolve 100,000 borrower cases and disburse almost \$6 billion to those who are rebuilding their businesses. Additionally, Preston has worked tirelessly to enhance the SBA’s loan programs by focusing on improving lender oversight, spearhead the creation of a simplified lender standard operating procedures manual, and to bring small- and mid-sized lenders back into the program through his rural lenders advantage program. [Sen. Olympia J. Snowe, (R-Maine), Ranking Member of the Senate Committee on Small Business and Entrepreneurship, May 22, 2008 press release.]

Senator David Vitter (R-LA):

“As the administrator of the SBA for the last two years, Stephen Preston has become familiar with the needs and challenges of hurricane recovery in south Louisiana. During his tenure at SBA, he took over a struggling Disaster Loan Program and re-engineered in a way that moved it from being an ineffective program to overcoming a substantial backlog of cases and laying a strong foundation for addressing future disaster recovery needs.

“I am encouraged by his track record as a reformer and problem solver – a skill set that will be critical for addressing the redevelopment of the failed New Orleans public housing system. I look forward to meeting with him and working on these priorities and concerns to ensure that we rebuild the public housing system in a way that promotes individual growth, and ultimately, home ownership.” [Sen. David Vitter, (R-La.), April 18, 2008 press release.]

Senator Richard C. Shelby (R-AL):

“I would like to recognize your service as Administrator of the Small Business Administration. Everybody that I have talked with about this has said you brought leadership and integrity there which is very important.” [Statement of Sen. Richard C. Shelby, (R-Ala.), Ranking Member of the Senate Committee on Banking, Housing and Urban Affairs, during the confirmation hearing on Steven Preston, Nominee to be Secretary of the U.S. Department of Housing and Urban Development, May 22, 2008.]

Senator Wayne Allard (R-CO):

"The Department [HUD] needs a strong leader like Mr. Preston who can ensure that the positive changes continue at HUD. He has a demonstrated history of the kind of leadership HUD needs to continue its progress." [Statement of Sen. Wayne Allard, (R-Colo.), member of the Senate Committee on Banking, Housing and Urban Affairs, during the confirmation hearing on Steven Preston, Nominee to be Secretary of the U.S. Department of Housing and Urban Development, May 22, 2008.]

Senator Elizabeth Dole (R-NC):

"Mr. Preston has done a very commendable job as Administrator of the Small Business Administration, and I look forward to working with you as the new Secretary of Housing and Urban Development." [Opening statement of Sen. Elizabeth Dole, (R-N.C.), member of the Senate Committee on Banking, Housing and Urban Affairs, during the confirmation hearing on Steven Preston, Nominee to be Secretary of the U.S. Department of Housing and Urban Development, May 22, 2008.]

Anthony Wilkinson, President, National Association of Government Guaranteed Lenders, letter to Senator Christopher J. Dodd, Chairman, Committee on Banking, Housing and Urban Affairs (May 21, 2008) :

"In Mr. Preston's short tenure as SBA Administrator he has implemented several initiatives to create a streamlined, efficient delivery system providing capital access to the nation's small business owners. While our members have not always agreed with these initiatives, we have always found him able to readily identify the issues, actively listen to opposing viewpoints, and engage in meaningful dialogue designed to reach solutions. He has repeatedly proven himself to be a very quick study of complex problems and an individual who follows through on commitments."

Steve Suite, Chairman, National Association of Development Companies, letter to Senator Christopher J. Dodd, Chairman, Committee on Banking, Housing and Urban Affairs (May 19, 2008):

"The National Association of Development Companies would like to add our support for the nomination of Administrator Steven R. Preston to be the new Secretary of Housing and Urban Development. While we have had only a relatively short time working with him at the U. S. Small Business Administration, we have found him to be deeply concerned about the credit needs of small businesses, especially those that traditionally have had a more difficult time getting credit, such as those in the inner cities, rural areas, or who are underserved such as women and minorities.

"From his first day on the job, Administrator Preston has sought out stakeholders to obtain their input on loan policy development and improving agency operations. He has also proactively worked to open new lines of communications with both the lending industries and borrowers. Administrator Preston is the first Administrator to invite our association's Executive Committee to his office to discuss our program and what SBA could do to expand its availability to small businesses. He has also made it a point to sit

down with me personally and ask me about the state of the industry and my concerns as the Chairman of the National Association of Development Companies (NADCO.)

“As an industry, we have never had as much access to senior SBA policymakers as we have had through Administrator Preston. Through his ability to apply good business and management principles to the Agency, he has made the SBA’s processing and servicing centers accountable for their output. Initiatives at these facilities have positively impacted processing time and have made it possible for our industry to more rapidly assist small businesses in getting loans to grow their businesses and add more jobs to our economy.

“Finally, we have found Administrator Preston to be thoughtful, interested in creating solutions, open-minded in his approach to issues and a friend of small business. Due to his extraordinary support of small business growth, NADCO will truly miss his leadership at the Agency. However, we whole heartedly endorse Administrator Preston’s nomination as Secretary of Housing and Urban Development.”

**Karen Kerrigan, President & CEO Small Business and Entrepreneurship Council,
May 15, 2008 letter to Senator Christopher J. Dodd, Chairman, Committee on
Banking, Housing and Urban Affairs**

(The same letter was sent to Senator Richard Shelby of Alabama in support of Steve Preston's nomination to serve as Secretary of the U.S. Department of Housing and Urban Development.)

Dear Senator Dodd:

I am writing to express my strong support for the nomination of Steve Preston to serve as Secretary of the U.S. Department of Housing and Urban Development (HUD).

As evident by his tenure at the U.S. Small Business Administration (SBA), Administrator Preston has proven that he can quickly hone in on key challenges facing an organization, and then effectively execute on a strategy that yields operational stability and order. Administrator Preston clearly turned around broken -- yet very important -- functions at the SBA.

Given the magnitude of the challenges that Administrator Preston faced at the SBA, particularly the condition of the Disaster Assistance Program, other critical aspects of the agency's work could have been put on a back burner. However, Administrator Preston never forgot who SBA's primary constituents were, and are - that is, small businesses - and therefore worked tirelessly to continue outreach, seek input, and initiate efforts to improve programs and services for the nation's entrepreneurs.

I believe Administrator Preston's distinctive experience in the private sector combined with his fresh accomplishments in government, are an ideal fit for HUD. The challenging housing environment in the U.S., as well as new undertakings being implemented by HUD, require a seasoned leader at the helm. Administrator Preston is such a leader.

Please do not hesitate to contact me if I can answer any questions you may have about my support of Administrator Preston's nomination.

Sincerely,

Karen Kerrigan, President & CEO

Letter from Todd McCracken, President and CEO of the National Small Business Association to Senator Christopher J. Dodd, Chairman, Committee on Banking, Housing and Urban Affairs (May 16, 2008):

“The National Small Business Association (NSBA) has looked out for the needs of the Nation’s small business community for more than seventy years, and we have seen many SBA Administrators come and go. As a clear-eyed manager and problem solver Administrator Preston clearly ranks in the top tier of those Administrators. In his brief time at the SBA, Mr. Preston has shown an ability to streamline an agency beleaguered by the Katrina disaster and dramatically improved the agency’s service to its clients and constituents, while at the same time improving agency morale.”

W. Kenneth Yancey, Jr., CEO, SCORE Association, May 22, 2008 letter to Senator Christopher J. Dodd, Chairman, Committee on Banking, Housing and Urban Affairs.

“As a resource partner of the US Small Business Administration, I witnessed first hand the professionalism and leadership that he demonstrated in addressing the many problems facing the SBA. With his strong operational background and inclusive style, Steve quickly assessed the challenges facing SBA. He identified existing, talented leaders already in place and together they developed and implemented a plan to create processes and procedures that effectively addressed the many challenges and problems. Not only were many of the operating challenges resolved but the solutions developed will continue to be successful and utilized beyond his tenure as Administrator given the inclusive nature of the process.”