
April 24, 2024

Mr. Phuc Nguyen
Office of Grant Management
Small Business Administration
409 3rd Street SW
Washington, DC 20416

Dear Mr. Nguyen,

This letter lends its support to the Xpand Technical Assistance proposal presented to the U.S. SBA's PRIME opportunity by Parallel18 and the Puerto Rico Science, Technology, and Research Trust. As an organization dedicated to positioning Puerto Rico as an investment hub and providing essential capital and resources to local stakeholders and newcomers, we recognize the immense value this initiative holds for our community.

The National Puerto Rican Chamber of Commerce, a 501(c)3 non-profit entity, was founded with the aim of nurturing entrepreneurship, fostering innovation, and driving business expansion in Puerto Rico and the U.S. mainland. Serving as a pivotal resource for incubating business ideas, exploring new markets, seizing opportunities, and advocating for policies conducive to community growth, we play a crucial role in bridging Puerto Rico with the broader U.S. landscape.

Through our experience in establishing supportive frameworks for emerging businesses, we understand the challenges posed by limited capital in inhibiting growth. The Xpand Technical Assistance draws on Parallel18 eight years of experience to further strengthen Puerto Rico's startup ecosystem. The program's expansion to different regions of Puerto Rico, offering tailored mentorship sessions, office hours, and workshops, is certain to fuel economic expansion.

We commend Parallel18, the Puerto Rico Science, Technology, and Research Trust, and their collaborators for identifying and addressing the capital access gaps hindering startup growth. This innovative initiative holds great promise, and we urge the SBA to support it wholeheartedly.

The National Puerto Rican Chamber of Commerce remains steadfast in its commitment to facilitating capital access, from providing incentives to facilitating investor matchmaking. We strongly advocate for the SBA to seize this timely opportunity and leverage this ambitious program to drive innovation and economic prosperity.

Sincerely,



Joel Berrocal - Executive Director
The National Puerto Rican Chamber of Commerce
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