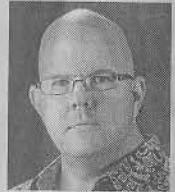


business insiders

Insights on big topics of the week from Republic reporters.

Stats don't fully account for all cruise-ship crime

According to the FBI, only two crimes were committed aboard cruise ships in the second quarter of this year.



ROBERT ANGLEN
CALL 12 FOR ACTION

But don't book your next vacation based on those numbers. First, read the fine print.

Statistics released last month don't

provide a full accounting of crimes aboard cruise ships, just cases that the FBI closed. In fact, critics say hundreds of crimes occur on cruise ships every year that are not being made public.

A 2010 law was supposed to make public via a U.S. Coast Guard website a report of every serious crime aboard passenger ships.

A Call 12 for Action investigation in June revealed how the law actually withheld crime information from the public, making it harder than ever to find reports of rape, assault, murder, disappearance and theft.

Language inserted before the bill's passage made it so only cases closed by the FBI were made public. Sen. John Kerry D-Mass. who co-sponsored



Kendall Carver, whose daughter disappeared in 2004, is an advocate of stronger rules for reporting crimes at sea. MARK HENLE/THE REPUBLIC

that the FBI has reported only eight crimes aboard cruise ships in the past 12 months. Or, in the words of a leading maritime lawyer in Miami: "Lies, lies and lies."

In a blog post last month, attorney Jim Walker said his firm has handled more than eight cases involving victims of crime aboard ships in the past six months.

"We represent young women violently raped by two men on both a Carnival and a Royal Caribbean cruise ship. But you will find no mention of these violent and devastating crimes by the FBI or cruise line, anywhere," Walker wrote.

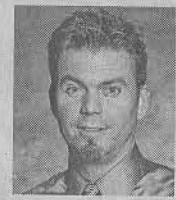
crises. The two reported crimes involved the death of a crew member aboard a Carnival Cruise ship and a sexual assault aboard a Royal Caribbean ship.

Phoenix resident Kendall Carver, who championed the 2010 legislation, says he is fighting to change the law. He said he feels hoodwinked by officials who promised the legislation would create greater oversight of the cruise-ship industry.

Carver, founder of the International Cruise Victims Association, says the cruise-line industry has pushed the

Time is running out to seek SBA refinancing

A U.S. Small Business Administration refinancing program for commercial real-estate loans known as SBA 504 is set to be discontinued on Sept. 27.



J. CRAIG ANDERSON
TECHNOLOGY

Small businesses with a commercial real-estate loan coming due, or those facing a large balloon payment on their commercial mortgage, have less than

three weeks to apply for refinancing under the program.

"The program was set up to allow small businesses facing balloon payments or significant rate adjustments to refinance conventional commercial real-estate loans into an SBA loan with a low fixed-interest rate over 10 or 20 years," said Lisa Alberti, commercial loan officer at CDC Small Business Finance in Phoenix.

"These folks may have a hard time refinancing and accessing additional working capital they need to stay in business," Alberti said. "This SBA refinance program enables them to leverage low rates and long-term, stable financing, as well as take cash out for eligible business expenses, such as retaining jobs and hiring additional workers."

long-term capital has been provided to small businesses across the U.S. through the program.

In Arizona, 22 loans totaling \$36.7 million have been provided via the SBA 504 program from Oct. 1, 2011, through July 31 of this year.

Under the program, borrowers may finance up to 90 percent of the property's appraised value, as opposed to the 60 percent to 75 percent allowed through other, traditional commercial loans.

Also, the required 10 percent down payment may be satisfied through equity, Alberti said.

To be eligible for the SBA 504 refinance program, borrowers must meet certain criteria. The property must be majority owner-occupied commercial real estate, and the program cannot be used to refinance existing SBA or U.S. Department of Agriculture commercial real-estate loans.

Payments on the existing loan must be current for the past 12 months, and the debt must have been outstanding for the past 2 years.

"It is estimated that fewer than 10 percent of the projected 8,000 business owners who could have benefited from the SBA 504 refinance program have actually taken advantage of it," Alberti said. "Many more businesses could benefit from this program. It's just a matter of getting the word out