



Small Business Finance Center

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

Small Business Loan Guarantee Program (SBLGP)

Success Stories



FAMILY SERVICE ASSOCIATION

EMPLOYEES: 498

JOBS CREATED BY LOAN: 50

ASSEMBLY DISTRICT: 61

SENATE DISTRICT: 31

CONGRESSIONAL DISTRICT: 41

LOAN AMOUNT: \$2,500,000

Family Service Association (FSA) is a nonprofit organization that provides services to children and seniors. Services include child-care, meals, education, and counseling. One of FSA's key services is delivering fresh food to low income residents and seniors on "The Mobile Fresh Bus".



Throughout its 61-year existence, FSA has acquired real estate holdings, grants and recently support through the Small Business Loan Guarantee Program (SBLGP) to allow them to continue serving others. "IBank and its partners support for a \$2.5 million loan was instrumental in expanding our child care centers, senior nutrition sites and services, supporting 25 jobs, in addition to the invaluable human services to residents of the Inland Empire", said Dom Betro, CEO of FSA.

The Small Business Financial Development Corporation of Orange County administered the \$2.5 million loan supported by IBank's SBLGP through the Banc of California. FSA used the funds to refinance business real estate loans, refurbish facilities, and to make energy saving improvements.



BODKIN WINES

EMPLOYEES: 7

JOBS CREATED BY LOAN: 5

**ASSEMBLY DISTRICT: 61, SENATE DISTRICT: 31,
CONGRESSIONAL: 41**

LOAN AMOUNT: \$350,000

Bodkin Wines is a small winery in the Sonoma Valley. When owners Andy Chambers and Chris Christensen created it in 2011, they produced only 70 barrels of wine. That number increased exponentially to more than 7,300 barrels in just a few years.



Chambers and Christensen needed additional capital to keep up with the success and to expand their business. IBank's SBLGP administered by State Assistance Fund for Enterprise-Business and Industrial Development Corporation (SAFE-BIDCO) helped Bodkin Wines obtain a loan from Community Bank of the Bay. The \$350,000 loan helped Chambers and Christensen increase production and distribution, as well as create a new website.



The success of Bodkin Wines continues to grow. They have received coveted 90+ ratings from Wine Enthusiast Magazine. The winery is beloved by the owners, their friends, and employees called "the team". The owners say they expect the loan proceeds will help their company last for years to come.



PACIFIC PREMIER
BANK

PEZ CANTINA

EMPLOYEES: 60

JOBS CREATED BY LOAN: 45

ASSEMBLY DISTRICT: 53

SENATE DISTRICT: 30

CONGRESSIONAL DISTRICT: 34

LOAN AMOUNT: \$400,000

Pez Cantina is a Coastal Mexican-style restaurant and bar that serves sea-to-land dishes in an oasis-type atmosphere. The owners, Bret and Lucy Thompson, opened the 125- seat restaurant after being inspired by the cuisine in Baja California and Lucy's family dishes from Mexico.

Bret Thompson credits IBank's SBLGP for helping his dream for the restaurant become a reality. "Without our state guaranteed loan, we could not have opened Pez. Perhaps we could have chosen a different location and smaller footprint. Certainly it would not have been the same Pez Cantina we have today" said Thompson.

Through a \$400,000 loan with the help of IBank's SBLGP administered by the Small Business Development Corporation of Orange County through lender Pacific Premier Bank, Pez Cantina has created 45 jobs. The eatery celebrated its first anniversary in January 2016.



MODERN-TWIST

EMPLOYEES: 18

JOBS CREATED BY LOAN: 6

ASSEMBLY DISTRICT: 15, SENATE DISTRICT: 9

CONGRESSIONAL DISTRICT: 13

LOAN AMOUNT: \$450,000

Modern-twist is a company that has pioneered the use of pure, food-grade, hand-silk screened silicone to create household products. Owner, Kat Nouri conceived the idea for Modern-twist from her deep belief that what we eat on should be as pure and wholesome as what we eat.



She created the company name by fashioning a "modern-twist"— with innovative aesthetically inspiring home products that are safe for people and the planet. Nouri also invented a re-usable non-plastic zip lock bag made out of silicone, called the stasher.



To expand her business, Nouri received a \$450,000 loan made possible through IBank's SBLGP, administered by State Assistance Fund for Enterprise-Business and Industrial Development Corporation (SAFE-BIDCO) through Community Bank of the Bay.

"IBank's loan guarantee is a game changer for me. I can actually grow my business and go into mass distribution with my products now," said Nouri. "Other traditional loans didn't work for my business and this one really makes a difference." Modern-twist hired six more employees with the help of the loan guarantee.

L.A. KITCHEN

EMPLOYEES: 8

JOBS CREATED BY LOAN: 52

ASSEMBLY DISTRICT: 51, SENATE DISTRICT: 24

CONGRESSIONAL DISTRICT: 34

Loan amount: \$2,000,000



Robert Eggers, a chef who owned D.C. Central Kitchen for 24 years, decided to move to Los Angeles and bring his “community kitchen” along. Eggers’ community kitchen is rare, because it is a restaurant and a culinary training program that uses donated food to feed the hungry.

As a nonprofit organization, L.A. Kitchen needed reliable financing to start up, otherwise Eggers’ social enterprise, helping at-risk individuals through this organization, would not be possible. Luckily, through the help of IBank’s SBLGP, L.A. Kitchen received \$2 million in funding towards purchasing a 20,000 square-foot-facility.

“Unlike traditional charities, L.A. Kitchen is a social enterprise that will create jobs for hard-to-employ citizens and reinvest all our profit back into our community,” said Eggers. “Without visionary partners like the Small Business Financial Development Corporation of Orange County, the Nonprofit Finance Fund, and IBank – programs like L.A. Kitchen would stay just that...a vision. Now we’re...about to start helping people get great jobs”

The loan allowed L.A. Kitchen has kept all eight of its employees and create 52 new jobs. The loan will also allow more than 100 students, mostly foster youth and previously incarcerated adults, to participate in the program each year. By paying it forward, graduates will leave L.A. Kitchen with culinary certificates and job placement support.





HOPE OF THE VALLEY

EMPLOYEES: 54

JOBS CREATED BY LOAN: 16

ASSEMBLY DISTRICT: 51

SENATE DISTRICT: 24

CONGRESSIONAL DISTRICT: 29

Loan Amount: \$1,674,000.00

Hope of the Valley Rescue Mission is a nonprofit homeless shelter with a strong mission to meet the needs of every hungry and homeless man, woman and child in the greater Los Angeles area.

Through IBank's SBLGP, Hope of the Valley was able to obtain a loan administered by Pacific Coast Regional Small Business Development Corporation through City National Bank. The loan helped finance a first-of-its-kind 16,000 square foot facility. The services offered there are many, including; physical, mental and transitional care for the homeless.

"The site will also house a mental health clinic, a community health clinic and a commercial catering kitchen capable of providing over 3,000 meals to people in need per day," says CEO Ken Craft. In addition, the facility will help take care of the homeless who need shelter after they are discharged from the hospital.

B STREET THEATRE
EMPLOYEES: 31
JOBS CREATED BY LOAN: 12
ASSEMBLY DISTRICT: 7
SENATE DISTRICT: 6
CONGRESSIONAL DISTRICT: 6
Loan amount: \$12,000,000



SMALL BUSINESS FINANCIAL DEVELOPMENT
CORPORATION OF ORANGE COUNTY



FIVE STAR BANK

B Street Theatre is a nonprofit performing arts center with productions for adults and children, which have been delighting audiences in the Sacramento region for 25 years. When the Theatre tried to expand in a new location, founders struggled to raise the funds needed. IBank provided the largest amount of the nearly \$29 million in funding needed to build B Street's new two-theater complex, allowing them to finally break ground in May of 2016. IBank's Board approved issuing a \$12 million conduit bond for the project, which will be loaned by Five-Star Bank through IBank, over 30 years.

The loan is supported by a \$2.5 million guarantee, through the Small Business Financial Development Corporation of Orange County, under IBank's State Small Business Loan Guarantee Program. "The loan guarantee helped B Street Theatre with our expansion project," said Bill Blake, managing director of B Street Theatre. "It completes an entertainment, theatre and arts district that will continue to make Sacramento a cultural destination."

Proceeds from the loan will support construction of a new 45,000 square foot theatre complex built on land donated to B Street by the Sutter Medical Center. The project will contribute to the City of Sacramento's Mid-Town District Redevelopment Plan, support tourism, add to the City's cultural amenities, and its citizen's quality of life. In addition, the Theatre will hire 12 employees and retain 31 jobs.



GOOD SPORTS PLUS, LTD – DBA Arc

EMPLOYEES: 575

JOBS CREATED BY LOAN: 25

ASSEMBLY DISTRICT: 66

SENATE DISTRICT: 35

CONGRESSIONAL DISTRICT: 43

Loan amount: \$200,000

In 2001, Gary Lipsky and Brad Lupien started “Arc”, an after school program, when they noticed that kids did not have access to quality programs. Arc bridges the opportunity gap by creating transformational learning opportunities that empower youth. Arc works with over 5,000 students and has been a nationally recognized after school program. The program works with diverse organizations throughout Los Angeles to provide services to kids, such as English language skills, outdoor and adventure activities, and healthy lifestyle choices.

With the help of the IBank’s Small Business Loan Guarantee Program administered by Pacific Coast Regional, Good Sports Plus doing business as Arc was able to obtain a \$200,000 loan from California Bank and Trust, and add 25 jobs. The “loan has helped us continue to grow and serve more students high quality programming that transforms their lives for the better,” said Lipsky and Lupien.



THE FRENCH PRESS
EMPLOYEES: 20
JOBS CREATED BY LOAN: 15
ASSEMBLY DISTRICT: 37
SENATE DISTRICT: 19
CONGRESSIONAL DISTRICT: 24
LOAN AMOUNT: \$350,000

The French Press is a fine coffee and bakery shop in Santa Barbara. Owners Julia and Todd opened the business in 2009, with the shared goal to make a nice place to have a fine cup of coffee. On opening, the couple faced much skepticism and were told from the outset they would fail. However, the two were determined to deliver a better coffee experience. Five years later, the company is sourcing and roasting its own coffee beans and is on the verge of opening a third location in Goleta. The French Press began by showcasing coffees from other roasters at its two Santa Barbara locations before launching its own roasting wing, Castle Coffee Roasters. French Press also maintains its own bakery.

IBank's Small Business Loan Guarantee Program administered by California Coastal Rural Development Corporation, allowed the French Press to obtain a \$350,000 loan from American Riviera Bank. The small business loan enabled them to make tenant improvements, purchase equipment and hire 15 new employees.



EDNOVATE - USC EAST COLLEGE PREP HIGH SCHOOL

EMPLOYEES: 55

JOBS CREATED BY LOAN: 14

ASSEMBLY DISTRICT: 53

SENATE DISTRICT: 30

CONGRESSIONAL DISTRICT: 34

LOAN AMOUNT: \$3,340,000

Ednovate operates two public charter college preparatory schools in underserved communities of Los Angeles. A nonprofit organization, Ednovate developed the schools at the University of Southern California (USC) Rossier School of Education. The newest school, USC East College Prep, opened with the help of IBank's Small Business Loan Guarantee Program, administered by Pacific Coast Regional Small Business Development Corporation through a loan from the California Credit Union.

"With IBank's Small Business Loan Guarantee Program, Ednovate was able to acquire the property and finance the first phase of development for the new USC College Prep high school," said Chief Operations Officer, Reid Phillips. The loan allowed Ednovate to purchase an existing building for classrooms and administrative staff. Through a partnership with Lydia Kennard, CEO of KDG Construction Consulting and a trustee of USC, Ednovate renovated the building to make room for 460 students.

Parent, Lucy Saccone, welcomes the opportunity to send her ninth grader to the new school, "It's good to see a school that has high expectations for their students. Many times schools lower their expectations in low-income areas, which results in students never reaching their full potential."