

Newsletter

Nov 2019



Financing at the speed of business!

RBAC's mission is to foster economic development and entrepreneurship by providing loan capital through SBA financing and business mentoring.

*The #1 504 & Community Advantage
Lender in NJ again*

(5 years in a row). We also offer our services in PA and NY.

HAPPY
THANKSGIVING



Proud to be made in America *Business Success Story - Frontline*



Our client, Alfred Ciotola, emigrated from Italy to the US when he was 19 years old to join his family. He went to school and graduated as a mechanical engineer. Mr. Ciotola honed and mastered his skills while working for Consolidated Edison (Con Ed) for ten years. In June of 1980, Mr. Ciotola decided to start his own company, and he founded Frontline Industries, Inc., a family-owned company that initially started as a value service company.

Eventually, the company moved into the sales and service of rotating equipment as well as the manufacturing of shaft couplings.

The company currently has the rights of 12 established patents. The company's excellent work, along with Mr. Ciotola's reputation, started to be recognized in the industry, and sales increased. "We don't outsource anything at Frontline; all our resources are American made," Mr. Ciotola stated with pride.

Success Stories



For the company to grow, Mr. Ciotola needed a bigger space for new machinery, staff, and trucks. Moving heavy equipment is very expensive, so he saved capital for his investment and went to Bank of America to request a commercial loan to purchase his first commercial real estate property for Frontline's expansion.

Bank of America preferred to share the risk of the transaction and considered RBAC as a partner in sharing the risk. Frontline obtained an SBA 504 loan, whereby Bank of America has a 50% stake in the mortgage, RBAC has 40%, and the borrower has 10%.

He was able to triple his sales within a short period. He mentioned that his experience with RBAC was terrific! Their professionalism, coupled with great rates

and terms, were vital components for growth, stated Mr. Ciotola. Frontline is always evolving in design and technology to solve a problem for every client.

His next step was the need to update his machinery. He contacted RBAC again and got a Community Advantage loan to purchase new equipment. Now he has automatic machines that produce the same products for a quarter of the time of the prior machinery. High technology allows them to build more in less time and have higher profit margins. As of December, Frontline will start a second shift and hire new staff.

RBAC is happy to be part of a great success story.



U.S. Small Business
Administration

**U.S. Small Business Administration
New Jersey District Office
Two Gateway Center – Suite 1002
Newark, NJ 07102-5003**

OFFICE OF THE DISTRICT DIRECTOR

Regional Business Assistance Corporation (RBAC)
Mr. William Pazmino
Executive Director

October 31, 2019

Dear Mr. Pazmino:

Congratulations and thank you to you and your staff for your participation and outstanding contributions to the U.S. Small Business Administration's loan programs. Based on the volume of SBA loans made during Fiscal Year 2019, Regional Business Assistance Corporation (RBAC) is being awarded the SBA New Jersey District Office's Gold Award, #1 Certified Development Corporation Lender; #1 Community Advantage Lender. Regional Business Assistance Corporation (RBAC) generated 100 loans totaling \$58,217,523 throughout NJ.

I also want to extend my heartfelt thanks to you and all the district lenders for helping the NJDO provide access to capital to small businesses across the state. We had another great year with 2,147 loans totaling almost \$858 million for FY 2019. These loans have helped to create or retain over 16,000 jobs, and have had a significant impact on our state's economy.

To recognize all that you have done in lending for our small businesses here in New Jersey, we plan to celebrate these achievements at our Annual Lender Awards Ceremony on Thursday, January 23rd, 2020 at the Forsgate Country Club, 375 Forsgate Drive, Monroec Township, New Jersey from 11:00 am to 3:00 pm.

Please be on the lookout for correspondence with further details and registration information for the upcoming luncheon. In the meantime, I am looking forward to seeing you and your team at this year's event and celebrating this achievement with all of you.

Sincerely,



Alfred J. Titone
District Director

Other loans

Clients that purchased Commercial Real Estate

<i>Closing date</i>	<i>Industry</i>	<i>504 Loan amount</i>
07/12/2019	Herbal Shop	\$506,500.00
07/25/2019	Metal Processor	\$1,218,278.40
06/12/2019	Seafood Wholesaler	\$1,640,000.00
08/13/2019	Electrical Contractor	\$192,800.00
08/22/2019	Attorney	\$166,000.00
08/06/2019	Education pre-k	\$888,560.00
09/13/2019	Plumbing / Heating	\$350,400.00
09/13/2019	Supermarket	\$671,741.00
09/27/2019	Commercial Bakery	\$1,630,000.00
10/15/2019	Construction	\$1,000,000.00
10/11/2019	Manu.Cooling Equipt	\$1,520,000.00
10/16/2019	Funeral Home	\$1,050,000.00

Micro loans

07/09/2019	Colombian Restaurant	\$190,000
07/12/2019	Daycare	\$205,500
07/26/2019	Jamaican Restaurant	\$137,500
07/26/2019	Daycare	\$53,000
09/24/2019	Olive Oil Distributor	\$50,000
09/27/2019	Bread Manufacturer	\$250,000
09/30/2019	Event Planner	\$104,000
09/30/2019	Grocery Store	\$57,500

- *We offer competitive rates*
- *Loan Pre-qualification within 48 hours*
- *Loan starting as low as 5K*

LET RBAC GET THE DEAL DONE!



***Financing at the speed
of business!***

Regional Business Assistance Corporation

www.rbacloan.com

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