

State Small Business Credit Initiative (SSBCI)  
Small Business Loan Guarantee Program (SBLGP)

## **Success Stories**

### **B Street Theatre, Location: Sacramento, CA**

*B Street Theatre has been delighting audiences and providing an opportunity for children to experience the arts in the Sacramento region for over 25 years. When the Theatre tried to expand in a new location, founders struggled to raise the funds needed. IBank's Board approved issuing a \$12 million conduit bond for the project, supported by a \$2.5 million guarantee under IBank's SBLGP. "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."*



### **Preservation & Co., Location: Sacramento, CA**



*Preservation & Co. is a specialty producer of pickled foods, hot sauces, infused salts, and an award-winning Bloody Mary mix. With assistance from IBank's SBLGP to access the capital needed to grow, Preservation & Co. was able to increase production, expanding the availability of their products throughout the U.S., Canada, and Australia. "This is a great program that is allowing my business to grow how I had never imagined when I started!" said owner Jason Poole.*

### **Modern-twist, Location: Emeryville, CA**

*With the help of a \$450,000 loan guaranteed by IBank's SBLGP, Emeryville-based Modern-twist has pioneered the use of pure, food-grade, hand-silk screened silicone products. "I think the State of California is a prime location for making a difference and the fact that IBank sees that businesses like ours are at the core of making a difference - and their supporting us? It helps us make a change that's universal," said Nouri.*



### **Family Service Association (FSA), Location: Riverside and San Bernardino, CA**



*FSA provides child care, education, and counseling services to children and seniors. One of their key services is delivering fresh food to low-income residents via the "Mobile Fresh Bus." The SBLGP-supported \$2.5 million loan was used to refinance mortgages and build and improve infrastructure in their facilities. "The IBank support for a 2.5 million loan with Banc of California guaranteed by the Small Business FDC of Orange County, was instrumental in*

*supporting the expansion of our child care centers and 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.*

## Good Sports Plus doing business as arc

Location: Los Angeles, San Diego, and Riverside CA

*arc, a nationally recognized after school program, works diverse organizations throughout Los Angeles to provide services to over 5,000 students, such as English language skills, outdoor and adventure activities, and healthy lifestyle choices. With the help of the IBank's SBLGP, arc obtained a \$200,000 loan, adding 25 employees. "The loan has helped us continue to grow and serve more students high quality programming that transforms their lives for the better," said arc founders Gary Lipsky and Brad Lupien.*



## Ednovate, Location: Los Angeles, CA



*Ednovate operates public charter schools in underserved Los Angeles communities. With the help of an SBLGP-enabled loan, the nonprofit was able to open Hybrid High East located in Lincoln Heights. The school will teach about 450 students by fall 2018. "(IBank's loan guarantee helped) us to open a second innovative Ednovate campus that will not only allow us to serve more Los Angeles families," said Oliver Sicut, the CEO of Ednovate, "it will also allow both of our schools to improve more rapidly as they collaborate and compete with one another to find better ways to personalize learning for students."*

## L.A. Kitchen, Location: Los Angeles, CA

*L.A. Kitchen is a community kitchen that provides culinary training for at-risk individuals including foster youth and previously incarcerated adults. The SBGLP-backed loan funded L.A. Kitchen's 20,000 square facility, retained existing employees, and added 52 new jobs and 100 students. "We are honored to work with IBank to open the L.A. Kitchen. Unlike traditional charities, L.A. Kitchen is a social enterprise that will create jobs for hard to employ citizens and re-invest all our profit back into our community. Without visionary partners like IBank, programs like L.A. Kitchen would stay just that...a vision. Now, we're about to open our doors, and start helping people get great jobs," said L.A. Kitchen founder, Robert Eggers.*



## Pez Cantina, Location: Los Angeles, CA



*Pez Cantina, a restaurant specializing in Mexican cuisine in downtown Los Angeles, used the \$400,000 SBLGP-backed loan for restaurant renovation, operating expenses and employees – creating 25 additional jobs. "Without our IBank 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 restaurant owner Bret Thompson.*

### The French Press, Location: Santa Barbara, CA

Owners Julia and Todd opened The French Press, with the shared goal to make a nice place to have a fine coffee. Over time, the business evolved into a successful coffee roaster and bake shop. The SBLGP allowed them to obtain a \$350,000 small business loan to make tenant improvements, purchase equipment and hire 15 new employees.



### Hope of the Valley Rescue Mission, Location: San Fernando Valley, CA



Hope of the Valley Rescue Mission is a nonprofit homeless shelter whose mission is 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 to help finance a first-of-its-kind 16,000 square foot facility offering physical, mental and transitional care for the homeless.

