



NEWS RELEASE

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FOR: BFC (Business Finance Capital)

SPECIAL TO U.S. SMALL BUSINESS ADMINISTRATION

JACOBSON PLASTICS, INC. STABILIZES OCCUPANCY COSTS, BOOSTS CAPACITY, VIA U. S. SMALL BUSINESS ADMINISTRATION 504 LOAN FOR BUILDING PURCHASE

LONG BEACH, CA – Jacobson Plastics, Inc., a 52-year old family owned business, will be able to continue operations from the Long Beach, CA facility it has occupied for six years, stabilize occupancy costs through ownership, reap tax benefits and appreciation, and substantially increase revenue via added production capacity, all thanks to a \$4.93 million U.S. Small Business Administration 504 loan program.

Arranged by BFC (Business Finance Capital) of Los Angeles, the loan includes a \$4.55 million purchase price for a 50,000 square foot building on 66,000 square feet of land, \$343,966 for equipment purchase, and \$36,700 in financeable fees, reports BFC Executive Director Jacky (Kim) Dilfer. Plaza Bank's Irvine, CA office funded 50 percent of the project, and the borrower put 10 per cent down. Carly Naples, business development director for BFC, a Small Business Administration Certified Development Company, arranged the loan. The property is located at 1401 Freeman Ave., Long Beach.

Jacobson Plastics' initial success came from inventing, designing, molding, manufacturing and patenting products. Popular items included "Blind Brite", a mini-blind cleaning tool

marketed throughout the U.S., which became the applicator for “Endust”, and “Wrinkle Free”, an aerosol spray for clothing.

Today, the bulk of Jacobson Plastics’ business comprises products that serve the automotive aftermarket accessory market. A current “hot product”, according to company President Jeff Jacobson, is his “Car Seat Catcher”, which he patented and manufactures in the Long Beach facility.

“The SBA 504 loan allowed me to acquire my own building and enjoy the owner /user benefits, including a steady mortgage cost versus an unpredictable rent payment. Equally important, the loan enabled me to finance new equipment that we did not have on hand cash for, and incorporate that into the overall loan, thereby costing us less long-term. Finally, remaining in Long Beach was vital to me because of my solid employee base of approximately 35 people, up from 30,” Jacobson said.

He added that a crucial aspect of the transaction was the opportunity to double production capacity and revenues through the purchase of new equipment. This includes energy saving electrical equipment “that will save us thousands of dollars a month”.

Naples noted that the U.S. Small Business Administration 504 loan carries a fixed 20-year term, as did the new equipment loan. She stated that a conventional loan would have typically required 30 percent down, a shorter term, and variable interest rates.

“SBA was able to serve my needs where a conventional bank likely would not have been,” Jacobson declared. “So, now I not only control my company, but my building, and am inspired to create a showpiece facility and enjoy the pride of ownership,” Jacobson concluded.

