

---

## BoeFly Connects Borrowers with Lenders

Small business loans are hard to come by, and one business wants to do something about it. **Mike Rozman**, EVP of **BoeFly, LLC**, recently announced the launch of **BoeFly.com**, an online marketplace that connects all parties in a loan transaction in order to simplify loan origination and secondary market loan sales.

It works something like this: There is a one-time posting fee for borrowers who fill out a “SmartForm” that outlines their transaction. This is converted to data that most lenders are looking for when reviewing a deal, and the borrower can upload additional documentation if needed. BoeFly, through technology, has a scoring system that helps lenders find a match for their criteria, which can include location, loan purpose, loan size, industry and other financial parameters. This is different than a lead generation site, he said, because it offers a very thorough package of information and documentation.

“For lenders, this reduces the legwork in originating and processing the requests,” said Rozman. “We have more than 300 lenders that we can connect with bona fide borrowers. And we’re not going to waste their (the lenders’) time. What we like to say is that if a deal is credit-worthy we connect it to the right lenders. It teases out the right deal and presents both the good and bad information.”

Rozman explains that BoeFly is not a broker. Both the lender and the borrower pay a posting or membership fee, but BoeFly doesn’t take commissions. “We have no transactional skin in the game,” he said.

But brokers have taken advantage of their services, and seem to be a good fit. Professional loan brokers are becoming members to post their request on behalf of the borrower, and are connecting with lenders they may not have previously come in contact with. **Mark Danford**, Executive Vice President of Funding Services with **FranFund**, a financial services company that works to secure financing for franchisees, has had success using BoeFly to fund deals.

Danford himself was a direct SBA lender for 15 years before joining FranFund, and counts his network of lending contacts as strong. For a franchisee in Pennsylvania, he called 43 lenders, his contacts, before receiving a “yes” to fund the deal because of the slobby credit markets. Not only was it frustrating for him, but for his client, as well.

With BoeFly, “I don’t have to make 43 calls anymore,” he said. “The lenders go through what they want and don’t want.” Three deals he recently posted have been approved and are undergoing the funding process with bankers around the country he had never met prior to BoeFly. While Danford still brings his expertise to the table for the borrower—his knowledge of the SBA’s standard operating procedure, working directly with the lender and managing the process, and an overall specialty of working in the credit markets—it takes less time because of the access to these new sources.

And it makes it more convenient for bankers to originate. CEO/President of **Public Savings Bank** in Pennsylvania, **Jack Miller**, recently funded a fitness club franchisee located in his area, which he would not have found otherwise. And, the documentation already loaded on the site made it easy for

his staff to quickly determine whether it fits their criteria.

### For sale by lender

The BoeFly platform uses the same model to enable lenders to sell existing loans and loan portfolios on the secondary market, freeing up much-needed liquidity and to enable them to make new loans to emerging small businesses, said Rozman.

**David Bridgeman**, president and CEO of **Pinnacle Bank** in Orange City, Fla., said when they sell loans on BoeFly, “we instantly connect with bona fide buyers and each time we achieved our goal of selecting a winner that very same day.” For more information on BoeFly.com, contact Mike Rozman at 617-266-3263, or by e-mail at [mrozman@boefly.com](mailto:mrozman@boefly.com).

## GE Loans \$8.4 Million to BK Franchisee

**GE Capital, Franchise Finance** is providing \$8.4 million in financing to **Ghai Management Services, Inc.**, a Burger King franchisee based in Fremont, California. The funds will be used to acquire eight BK fast food restaurants. Financing was provided through the GE Capital, Franchise Finance bank affiliate, GE Capital Financial Inc.

Including the new units, Ghai Management Services now owns and operates 24 Burger King restaurants in Northern California and Southern Oregon. The company is owned by the Ghai family: Sunny serves as president, and her son Harsh has been working for the company to find investment opportunities to help grow their portfolio.

GE Capital, Franchise Finance is a lender to the franchise finance market via direct sales and portfolio acquisition. For more information, call 866-GET-GEFF (438-4333).

## First Franchise Completes Jack in the Box Deals

**First Franchise Capital Corporation** recently funded a multi-million dollar transaction for Jack in the Box franchisee **Restaurant Leadership Group**. The funds were used to acquire 11 corporate Jack in the Box stores in the San Diego and Riverside markets from Jack in the Box. **David Beshay** and **Sam Fong**, two principals in the company, are long-term First Franchise Capital clients.

First Franchise also recently provided acquisition financing for Jack in the Box franchisee **MZM Foods**. **Zak Samaan**, a 28-year Jack in the Box employee, said he was, “very grateful that First was able to assist me with my dream of someday owning and operating my own Jack in the Box restaurants.”

He, along with his brother, **Maher**, acquired six corporate Jack in the Box stores in the San Diego area. As first-time franchisees, First guided the brothers through the loan process.

First Franchise Capital, formerly known as Irwin Franchise Capital, specializes in funding loans to the franchised restaurant industry. They offer funding from \$100,000 to \$10 million for equipment and real estate used to build new locations, acquire stores, remodel stores as well as refinance or restructure ownership. For more information, contact **Sharon Soltero**, VP, Franchisor Relations and Marketing, 402-562-5100, or by e-mail at [sharon.soltero@firstfcc.com](mailto:sharon.soltero@firstfcc.com).