

BALBOA CAPITAL PROVIDES SPECIALIZED SERVICE FOR AN AUTOMOBILE RESTORATION SHOP

Business Overview

Classic and Exotic Service has been in the business of restoring classic automobiles since 1988. Located in Troy, Michigan, Classic and Exotic Service is Midwest's largest and most experienced restoration facility. They provide all types of mechanical service work for Vintage, Classic, Sports and Collector cars all around the country. They don't just restore the mechanical functionality of the car but also spend a great deal of time on the overall cosmetic appearance of vehicle. Their services range from engine overhauling to complete paint service.

From unusual classic automobile projects to the more common ones, they have rebuilt and restored all types of cars. Their service and dedication to their client's needs drives their passion for restoring cars. Classic and Exotic Service is proud to provide fast and complete service to all of their clients. *The company expected the same service level from their financing partner.*

Business Challenge

In this specialized niche industry, efficient up-to-date equipment is vital to keep ahead of the demand and differentiate your service from the competition. To continue to provide fast and reliable service Classic and Exotic Service found that a new CNC machine was essential.

With so many leasing and financing companies to choose from, Bryan Joseph and the rest of the Classic and Exotic Service team didn't know what to look for in a financing company. All leasing companies appeared identical, all providing fast service, friendly reps and promises of great rates. It seemed that no one understood their business needs.

Classic & Exotic Service wanted a company that would guide them through the leasing process, provide them with quality service and offer flexibility that would accommodate their needs. Classic and Exotic Service was impressed by Balboa's attractive financing program that offered the most appealing pricing options, flexible payments and a progressive client centered philosophy. The company also valued the personal service provided by Balboa Account Manager, Peter Nguyen. "Balboa Capital really came through for us. They took care of the financing and made sure everything worked out with the vendor. Peter did a great job."

Solution

Balboa offered Classic and Exotic Service a standard \$1 buyout lease that gave them the certainty in their end of the lease purchase plan. Balboa's account executive, Peter Nguyen provided Classic and Exotic Service with a quick turnaround time, completing all the necessary documents within 24 hours.

A complication arose when the vendor required a pre-fund on the equipment. Many finance companies do not offer pre-funding because paying the vendor in advanced adds significant risk to the transaction. Balboa approved all pre-fund activity with the vendor based on their understanding of the customer and vendor.

Results

The CNC machine was delivered to the shop without any delays. Classic and Exotic Service continued to provide their clients with unprecedented service with no interruptions. Balboa delivered all their promises. Classic and Exotic Service didn't have to make any advance payments or large deposits with vendor, fill out a massive amount of paper work or worry about halting their business activities. They received personal attention and advice from Peter throughout the transaction. Their experience was so positive that Classic and Exotic Service recently financed a second CNC machine through Balboa. The next time Classic and Exotic Service needs a finance company they will skip the overwhelming pursuit for a reliable leasing company and turn directly to Balboa. Now that's service you can count on!

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Balboa Capital provides equipment leasing and financing to small and mid-sized businesses across the United States. The Company has experts in a number of industries including all aspects of Technology, Fitness and Recreation, Automotive, Medical, Manufacturing, Transportation, and Foodservice and Hospitality.

Contact us for rates, programs, and credit information via phone, fax, email, or 24/7 at www.balboacapital.com