

MEDIA RELEASE

SMART FUNDING RECIPIENT CELEBRATES 20th ANNIVERSARY

Congratulations, Buena Vista Furniture!

Alhambra, January 2, 2020 – The Los Angeles County Development Authority (LACDA) is proud to help celebrate the 20-year anniversary of Buena Vista Furniture, a trusted small business in the El Sereno community and one of the LACDA’s SMART Funding loan recipients.



On April 25, 2019, the LACDA awarded over \$100,000 to Buena Vista through SMART Funding, allowing the owners to purchase a delivery truck, which is a necessity in the furniture business. Their old truck had become inoperable and they resorted to renting delivery trucks in the interim, which increased the cost of business operations. Additionally, the loan proceeds were used to refinance high-interest debt.

“SMART Funding was a real game changer for our family business,” Ruthie Torres of Buena Vista Furniture said. “As a small business, we had to deal with high interest rates on a tight budget. All of that changed with SMART Funding, which helped to cut our monthly payables by more than 50%! It was like winning the lotto. The process may take some time, but it’s worth it — this is the best loan program for small businesses. You won’t regret a single thing.”

“Congratulations to Buena Vista Furniture on this significant milestone,” said Emilio Salas, LACDA Acting Executive Director. “We’re proud to continue to invest in the community and lift up small businesses through SMART Funding.”

SMART Funding offers a variety of competitive loan programs created to assist small and medium-sized businesses in Los Angeles County across various industries, including manufacturing, medical, restaurant, and professional services. Loans can range from \$25,000 up to \$2 million with flexible loan terms to promote business growth and expansion.

Established in November of 1999 by Joseph and Ruthie Torres, Buena Vista Furniture has been providing the greater Los Angeles County with quality furniture for 20 years. Based in Southern California, Buena Vista specializes in fine handcrafted furniture

and home décor imported from around the world. The bulk of Buena Vista's sales are generated from their furniture, which is primarily traditional wood-based handicraft that possesses authentic Spanish/Latin American flair.

For more information on SMART Funding, please visit www.smartfunding.biz or call (626) 586-1856. All media may contact Elisa Vásquez, LACDA Public Information Officer, at (626) 586-1762.

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