San Diegans Gourmet for A New Found entrepreneurship

Kosta Houdalakis First class Waxes and Amber Schmid Deven McCarty

Casinos with fresh gourmet foods. He started a first class with his products during a vacation to San Diego in 2006. He decided to become involved in producing and consuming high-quality food.

Kosta was able to establish credit and employ 11 people within his business. His background in sales and management allowed him to become a successful business owner. It is his passion for good food which created a strong consumer base in San Diego. His extensive contacts in the food industry and business were very helpful in the establishment and growth of his business.

He continued to provide waxing services in a tiny space in North Park and was able to develop his own website www.liskoimports.com. In less than a year, Kosta applied for his second loan. He obtained a vacuum seal for his packaging facility and ten-fold and Kosta applied for his second loan. He needed to increase his inventory, meet demand, and ensure a healthy environment. Deven and Amber work well together as business partners and enjoy each other's support. Thankful to ACCION for providing a service they couldn't find anywhere else, these two clients continue to be “first class entrepreneurs.”

By late 2006, after much research, he created Lisko Imports, a business based on importing food and beverage products from Greece, fresh eggs from a farm in Ramona, delicious pickled vegetables and cheeses from Greece, olive oil and olives from Greece. His business continued to provide waxing services in a tiny space and including tenant improvements to reflect their style and first class treatment.

Deven and Amber continued to provide waxing services in a tiny space that they moved into in July, but needed to rent a larger space that would better support their growth. The partners were approved for the loan in the amount of $20,000 and have opened their own business called First Class Wax. The partners were approved for two loans in the amounts of $20,000 and $15,000, each for a different business, allowing them to pursue new spaces and continue their expansion.

First Class Wax has expanded quickly and inventory now includes specialty chocolates, handcrafted candies, and gourmet foods.

Kosta’s entrepreneurial background aided him in his new business venture, but it is his passion for good food which created a strong consumer base in San Diego. He is extremely committed to providing high-quality food which is fresh and delicious to the local community. His business is growing steadily.

First Class Wax and Amber Schmid continue to provide waxing services in a tiny space that now includes specialty chocolates, handcrafted candies, and gourmet foods.

Kosta Houdalakis is a member of the Psomataki family, which has been growing olives in Greece for more than 30 years. The family business is committed to producing and consuming healthy food. Kosta and his family have been involved in the olive industry throughout their history and continue to produce high-quality products.

In North Park, Kosta’s entrepreneurial background aided him in his new business venture, but it is his passion for good food which created a strong consumer base in San Diego. He is extremely committed to providing high-quality food which is fresh and delicious to the local community.
IMPACT
From home-based daycares, to restaurants and retail shops, ACCION San Diego supported local business owners in myriad ways for over 150 clients last year. By providing a hand-up to small business owners in need, ACCION helps entrepreneurs in their path to success.

2007 Loans by Size

<table>
<thead>
<tr>
<th>Size</th>
<th>2007 COUNT</th>
<th>2006 COUNT</th>
<th>AMOUNT LOANED</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smaller than $4,999</td>
<td>142</td>
<td>110</td>
<td>$660,000</td>
<td>56%</td>
</tr>
<tr>
<td>$5,000 - $9,999</td>
<td>164</td>
<td>136</td>
<td>$770,000</td>
<td>68%</td>
</tr>
<tr>
<td>$10,000 - $19,999</td>
<td>28</td>
<td>8</td>
<td>$133,000</td>
<td>11%</td>
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<tr>
<td>$20,000 - $49,999</td>
<td>4</td>
<td>0</td>
<td>$498,000</td>
<td>4%</td>
</tr>
</tbody>
</table>

2007 CLIENT PROFILE

- **Gender**: 47% Male, 53% Female
- **Marital Status**: 37% Married, 47% Single, 16% Unmarried, 9% Other
- **Race/Ethnicity**: 57% Hispanic, 34% African-American, 13% Other
- **Industry**: 9% Construction, 3% Professional Services, 3% Education

2007 Client Demographics

- **Number of New Clients**: 1,235
- **Number of New Loans**: 1,235
- **Total Loaned Amount**: $1,265,121
- **AMOUNT LOANED**: 116
- **Interest Fees**: 10
- **Loss Rate**: 10.4%
- **AMOUNT DISBURSED**: 1,235
- **AMOUNT LOANED**: 1,265,121
- **LEVEL SELF-SUFFICIENCY**: 38%
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