

Top Notch Construction Company

Mr. Antoli Beltran, Sr. and Ms. Margarita Beltran

CDFI: *Accion Chicago* in collaboration with the Resurrection Construction Cooperative



After working as an auto mechanic for six years, frustration with working for someone else led Antoli Beltran, Sr. to quit his job at Sears in Chicago and turn to self-employment. He had become a skilled carpenter through training from several friends, and in 1987 started doing his own freelance construction work. Unfortunately, the first 8 years that Mr. Beltran was self-employed were very difficult. Although he was able to borrow money from family members and friends for his business, he did not have the license, capital, equipment or employees necessary to compete for larger construction contracts. Consequently, he was able to work only sporadically at small construction jobs, and could barely make ends meet to support his family.

Things changed in 1995 when Mr. Beltran approached a large construction company doing work in his neighborhood for business. They agreed to subcontract with him if he obtained a license, and referred him to the Resurrection Construction Cooperative, an initiative of The Resurrection Project.

Mr. Beltran and his daughter, Margarita, began attending the Resurrection Construction Cooperative's business training workshops. Through the workshops, the Beltrons learned how to develop and market the business. "The paperwork required by the city is extensive," remarked Ms. Beltran. "During the training, I learned how to fill out the forms needed to operate the business." The Beltrons received the assistance of an insurance agent and an accountant. In addition, they were linked with construction job opportunities and referred to ACCION Chicago, a local CDFI, for financial support. ACCION Chicago provided a \$5,000 loan, which allowed the Beltrons to buy equipment, hire staff, and cover payroll until the company received payment for its first construction contract. Within a year, the loan was paid back in full.

In November 1995, Ms. Margarita Beltran officially opened Top Notch Construction Company as a sole proprietorship. Margarita was President of the company and her father served as Manager and Foreman.

With continued financial support from ACCION Chicago, Top Notch Construction Company has been able to grow and compete for larger construction contracts, hire more employees, and build a credit history. ACCION Chicago provided Ms. Beltran with a second loan for \$6,000 in 1996, and awarded them 3 more loans in 1999 totaling \$40,000. In addition, during 1999 and 2000, Ms. Beltran received four loans for a total of \$250,000 from the Resurrection Project. This money provided the Beltrons the capital needed up-front to take on more construction contracts.

The company now receives more contract offers than they are able to accept. In 2000, ACCION Chicago recommended Top Notch Construction for a two-year project in which

over 200 HUD homes would be rehabilitated. Top Notch Construction was hired to do two out of the first eight housing rehabilitations in the project.

Furthermore, the financial support from ACCION Chicago and The Resurrection Project has allowed Ms. Beltran to build a credit history. Now, Top Notch Construction Company has a line of credit with its suppliers. In 2000, with the help of ACCION Chicago, the Beltrons received their first bank loan through the First Bank of the Americas. ACCION Chicago staff helped the Beltrons with the paperwork and provided information about their credit history.

Mr. Beltran, Sr. has helped other entrepreneurs by serving as President of The Resurrection Project Cooperative. He works to ensure that the new business owners get their fair share of contracts, and gain needed experience. Mr. Beltran enjoys this role because it allows him to pass on his experience to new business owners and “make a difference in their lives.” The Beltrons had this to say about the services they received from The Resurrection Construction Cooperative and ACCION Chicago:

Ms. Beltran says,

“The training I received from The Resurrection Construction Cooperative taught me how to talk with people about the business and get the business licensed. ACCION Chicago has always been there for us when we needed a loan. The loans have really helped, because we have to wait six weeks or longer to get paid for our construction jobs.”

Mr. Beltran says,

“I stay in touch with The Resurrection Project and ACCION Chicago because I appreciate the help they have given me. They gave me the training I needed to start my business and support my family. They have been there for me in my hour of despair, by providing a pep talk, business advice, or a loan. When someone does something good for me, I never forget it.”

ACCION Chicago (www.accionchicago.org) has been providing microentrepreneurs in the Chicago metropolitan area with access to credit since 1994. As a certified community development financial institution, ACCION Chicago disburses loans and links clients with credit through banks, savings and loans, and credit unions. As of December 2001, ACCION Chicago has served over 600 clients who have obtained 1108 loans for a total of \$6.1 million.

The Resurrection Project has been providing community development services in three Chicago communities since 1990 and has been providing training, technical assistance, and contractor referral services to construction companies since 1995. The Resurrection Project disburses loans, but also links companies with loans from local banks and non-profit microloan programs such as ACCION Chicago. As of October 2000, The Resurrection Project has assisted in the start-up or expansion of 65 construction companies and has linked construction companies with 13 loans totaling over \$300,000.

ACCION Chicago is a member of the Association for Enterprise Opportunity (AEO), the national association of organizations committed to microenterprise development. For more information about microenterprise and AEO visit their website at www.microenterpriseworks.org