Common Capital
Holyoke, Massachusetts

Common Capital is a community loan fund serving Hampden, Hampshire, Franklin, and Berkshire Counties in Western Massachusetts. As a certified Community Development Financial Institution (CDFI), it provides financing and business advisory services to small- and medium-sized businesses, startups, and nonprofit organizations for community-based projects.

Common Capital is committed to investing its resources to promote a thriving local economy and to improve the lives of people who live and work in Western Massachusetts. Every dollar that Common Capital deploys is an investment in job creation, opportunity for low-income people, essential community services, neighborhood rejuvenation, and environmental sustainability.

Since 1990, Common Capital has been investing in the success of local businesses, making over 600 loans, totaling more than $13 million to businesses that contribute to the economic and social well-being of Western Massachusetts. Common Capital offers financing up to $300,000, including fixed- and variable-rate loans and lines of credit for up to ten-year terms for working capital, inventory, supplies, equipment, start-up, acquisition or expansion, debt refinancing, and leasehold improvements.

It takes more than money to build a successful business. Common Capital supports its borrowers throughout the term of the loan with individualized business assistance to ensure they have the resources and capacity needed to succeed and grow. In addition to lending, Common Capital also offers free or low-cost business advisory services for borrowers, a network of qualified consultants with expertise in all aspects of business development, and referrals to other free and low-cost business resources.

Auto Custom Leathers

Mr. Jerry Zalucki knows everything there is to know about custom leather car interiors. He and his wife, Suzanne, own and operate Auto Custom Leathers in Ludlow, Massachusetts. Mr. Zalucki’s father, Anthony, started the predecessor auto interior craft manufacturing business. Since 1985, at the age of 14, Mr. Zalucki has had an active role in the business.

Two years after purchasing Auto Custom Leathers in 2010, the Zaluckis wanted to expand the business and turned to Common Capital. In 2012, Common Capital provided a $150,000 loan to help purchase new equipment and provide working capital. Common Capital provided one-on-one business assistance to help set product pricing. In addition to an initial term loan to refinance some debt, Common Capital recently approved a line of credit for Auto Custom Leathers to help secure a large order to retrofit 100 Dodge Chargers for the Georgia State Patrol.

“Once I met with Mr. Sam Ortiz at Common Capital, I knew I wanted them to be my primary lender. He took the time to really understand my operation, was very easy to work with, and did not focus solely on the numbers generated by the business,” explained Mr. Zalucki.

Since partnering with Common Capital, the company has grown from nine to 13 employees, and Common Capital staff continues to provide guidance and advice to facilitate that growth. Today, the Zalucki’s goal is to double the size of the company and purchase additional equipment to automate some of the more time-consuming aspects of production.