



GOING FULL BLAST WITH BUSINESS

With LAEDC's assistance, AMSI keeps on flying

Synopsis : AMSI, located in Gardena, designs and manufactures tools and complex structural components for the worldwide space and aerospace markets. AMSI possesses some of the largest and most sophisticated equipment available to meet and exceed customer requirements.

The Challenge : After 9/11/2001, AMSI was facing difficulties refinancing. A delay in obtaining new monies was hurting AMSI's ability to do work and receive credit from suppliers, and it limited the Company's ability to win bids as contractors perceived poor credit as a barrier to getting work done.

Actions and Resolutions : LAEDC facilitated the loan process for a \$5 million LA County Float Loan. After a long process and mitigation, the LA County Board of Supervisors eventually approved a Float Loan for AMSI.

Economic Impact : 156 jobs and \$15 million in sales annually.

“ It was a rough process for all, but you saved us – thanks LAEDC! - *John Fricioni, Controller* ”



*Economic Vitality,
Trade & Jobs*

Whether your business is faced with a financial issue or other challenge, the LAEDC can help. Give us a call or visit our website today!

888-4-LAEDC-1 www.LAEDC.org