



## Traffic Lane Closures, LLC

Kent, New York

Partners work together to provide quick turnaround on financing for construction supply company

It's highly appropriate that Teresa Rosenfeld began Traffic Lane Closures, LLC in the garage of her home.

Teresa Rosenfeld launched the company, which provides highway construction supplies, materials and equipment, ten years ago with an initial investment of \$14,000. Since then, Traffic Lane Closures has grown into a \$3 million-a-year company.

The need to accommodate that growth led to purchase of a \$1.7 million, 28,000-square-foot facility in Kent financed by Mahopac National Bank and Empire State CDC: The 504 Company.

The company found a suitable building and a motivated seller who wanted to close the deal quickly. Mahopac National Bank, which had been the company's bank from the start, brought in The 504 Company for an SBA 504 loan.

The financial institutions only had five weeks from the first meeting to closing, so they needed to move quickly. They made the deadline. Mahopac National Bank provided a first mortgage of \$850,000. The 504 Company provided a second mortgage of \$680,000. NYBDC Vice President and Hudson Valley Regional Manager Tom McHale worked closely with Mahopac National Bank Senior Vice President John Kraus to get the deal done.

The new building offers a more efficient workplace and the opportunity to expand operations. The company can now do some inside installations of equipment – such as truck-mounted attenuators and arrow boards, which protect construction workers from vehicular accidents while working on state roadways. The expansion enabled Traffic Lane Closures to increase staff from six to 10, with additional hires planned.

*“It was fabulous. I couldn't believe how quickly this got done. Tom McHale took time to really understand what we were doing, and our strong relationship with the bank also helped tremendously.”*

– Teresa Rosenfeld  
President and Owner  
Traffic Lane Closures

*“We have done a number of SBA 504 loans with NYBDC and have a wonderful relationship with them. This was one of the quickest from the time of application to the time of closing. All parties cooperated, so the process was very smooth.”*

– John Kraus, Senior Vice President  
Mahopac National Bank



Thomas McHale, NYBC; Teresa Rosenfeld, Traffic Lane Closures;  
Vicki Batten, Mahopac National Bank (left to right) at Traffic Lane Closures