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# THE Who's Who

FALL/WINTER  
2019

IN BUILDING & CONSTRUCTION

The Blue Book Network Magazine and Buyers' Guide



**WHERE SERVICE  
AND STEEL  
COME TOGETHER**

*Caring culture guides Central Steel Supply Company, Inc.*



Machine Operator Julio Lazo of Central Steel Supply Company, Inc. evens off the ends of a steel bar in preparation for cutting.

Cover: John de Vries, President and CEO of Central Steel Supply Company, Inc., leverages industry relationships to offer customers a diverse range of products at competitive prices.

Photo Credits: PasqualeFunaro.com

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# A BOUTIQUE LENDER

**Cardinal Business Financing, Inc. tailors lending and leasing solutions to meet unique needs of small businesses**

by Carol Scott

**A**fter looking at the 2014 financing landscape, Daniel Casanta, President and Founder of *Cardinal Business Financing, Inc.* (The Cardinal), uncovered problems that he wanted to solve. According to Casanta, traditional lending institutions turn down a majority of loan applications in the under \$300K category. In conjunction with that, banks for the most part have no interest in equipment leasing. Casanta doubted that non-banking entities provided a suitable solution either.

"I opened The Cardinal that year because I believed we could provide a place for getting transactions approved in a timely manner and supply options with the better interest of our clients in mind," Casanta says. As an alternative lender, the enterprise offers commercial lending (working capital), equipment leasing and comprehensive consulting.

## FILLING THE LOAN GAP

Based in Southbury, Connecticut, the firm is run by Casanta with his wife, Jane Casanta, serving as Senior Vice President and his Administrative Assistant Maureen Wilcox. The board of directors is composed of licensed, certified and highly experienced financial professionals. "With this foundation of seasoned, capable talent, The Cardinal can usually find a solution for any financing needs," Casanta says.



The Cardinal Business Financing, Inc. executive team gathers at their annual meeting at Handsome Hollow. Pictured from left: Senior Vice President Jane Casanta; Board of Directors members Frank Josephson and Paul James; President and Founder Daniel Casanta; and Board of Directors member Steven Michaels.

"We call ourselves a 'boutique lender' because of our ability to tailor financing according to the need," Casanta says. "The mission here at The Cardinal is to supply attainable and proper funding for small businesses when their prior access to financing was either nonexistent or inadequate," he adds.

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Daniel Casanta, President and Founder,  
Cardinal Business Financing, Inc. (The Cardinal)

“Often people get lost in the confusing structure of a larger financing firm—not knowing who to talk to or what the capability is of the person they end up working with,” Casanta says. He is not averse to The Cardinal growing a bit bigger, but Casanta plans to continue dealing directly with clients and developing relationships with each one.

As a small enterprise itself, The Cardinal understands the importance of financing for a range of needs: expansion, equipment acquisition, unanticipated tax bills, seasonal payment plans or cash flow needs. “We work with a variety of industry types, so we probably have experience with any unique situation: startups, early-stage companies, established companies looking to expand or companies with less-than-stellar credit situations,” Casanta says.

## COMMUNITY & INDUSTRY INVOLVEMENT

The Cardinal’s members are active in many associations, both community- and industry-based. “We volunteer and support the annual Southbury Turkey Trot, a race that draws nearly 2,000 runners and raises thousands of dollars each year for local food banks,” Casanta says.



Prep work for July 4th activities at Brooklyn Bridge Park is in progress. Cardinal Business Financing, Inc. is the exclusive financing arm for US Pitchcare LLC, turf specialists for athletic fields, golf courses and parks.

Casanta is the Area Director for Center Sphere, a networking organization that provides local nonprofits with both monetary and volunteer support. The Cardinal also volunteers time to the annual golf outing for the Caroline Previdi Foundation, a nonprofit created in memory of a first-grader who died in the Sandy Hook Elementary tragedy. In honor of Caroline’s compassion for others, this organization provides opportunities to underprivileged children in the Greater Danbury area.

The latest venture for Casanta is The Boardroom Elite, where he is the

President of East Coast Operations. The Boardroom Elite is an organization for individuals of high net worth, CEOs of prominent companies and highly successful private-business owners brought together to advise and to assist in maximizing business opportunities for each other.

“By November 2019, we will have earned our Certified Lease & Finance Professional (CLFP) designation, which is the preeminent credential for equipment leasing and financing professionals across the world,” Casanta says. Currently only 750 professionals carry this title worldwide.

As a member of the Greater Danbury Chamber of Commerce, Casanta holds an Ambassador position designed to promote the chamber and to recruit new members. He also works with the Waterbury Regional Chamber, which strives to create strategic partnerships and alliances between businesses and their regional markets and serve as an advocate on matters of public interest.

Additionally, The Cardinal is a proud member of The Blue Book Network®, which has helped strengthen the company's relationships with contractors and other members in the New England region.

### TAILOR-MADE LOANS

Contractors, landscapers, restaurants, golf courses, hotels and others can benefit from The Cardinal's services. "We have the ability to work with any small company whether it's an owner of a toy store or a manufacturer of equipment—there's a lot that we can do," Casanta says. Enabling contractors to win bids where funds are needed for equipment, labor and materials that they previously were unable to obtain is a source of pride for The Cardinal team. "It gives us a real sense of satisfaction knowing that a certain project was awarded to our client and we were instrumental in making that happen," Casanta says.

"The Cardinal's professionals are passionate about helping customers succeed in securing the right type of financing for a variety of small-business goals," Casanta says, adding, "We match our customers with financing tailor-made for their success."

The types of loan options available include working capital for small businesses, accounts receivable financing,



Cardinal Business Financing, Inc. provides financing for used equipment, which is sometimes difficult to obtain. This Caterpillar roller is being used to pave a small parking lot in Newtown, Connecticut.

business acquisition financing, commercial bridge loans, flexible financing for seasonal businesses and securities-based lending. The Cardinal also offers Small Business Administration loans, which include debt restructuring, unsecured business loans/lines of credit and working capital possibilities. "At The Cardinal, we take great satisfaction in using our industry knowledge and analytical expertise to find financing for a variety of small businesses across the spectrum of credit situations," Casanta says.

### ADVANTAGES OF EQUIPMENT LEASING

Another form of loan is equipment leasing, which offers several benefits over buying, such as tax advantages, less

**Being affiliated with over 100 different lenders and underwriters across the country, along with its own access to capital, provides a plethora of opportunities for The Cardinal's clients, whether through equipment financing, working capital loans or commercial real estate acquisitions.**

initial cost, efficient budgeting, up-to-date equipment and flexibility with short-term solutions that encourage long-term business growth. "A lot of people think of leasing as a rental. With us, leasing a piece of equipment is a finance tool, which carries an interest rate and a term," Casanta says. "It's a better opportunity for a company in most cases to lease its equipment rather than buy it outright. And the company always has the option to own that equipment at the end of the term," he adds.

"Due to our finance background and our equipment expertise, we want to continue to grow our footprint by providing services that combine a variety of equipment types for a contractor using one finance document—one payment, simple and clean," Casanta says. "Whether the business needs both new and used equipment, or perhaps construction equipment as well as office equipment, the accounts payable would be streamlined quickly and efficiently," he adds.

## THE CARDINAL EDGE

Being affiliated with over 100 different lenders and underwriters across the country, along with its own access to capital, provides a plethora of opportunities for The Cardinal's clients, whether through equipment financing, working capital loans or commercial real estate acquisitions. "This position gives us the opportunity to provide proper financing choices," Casanta says.

"We don't just give quotes; we supply solutions," he adds. "That is The Cardinal Edge."

"Our bull's-eye is in the \$50K to \$750K range, but we are not limited to that

**Construction of the Mississippi Aquarium in Gulfport, Mississippi continues, with the grand opening of this \$63 million project set for spring of 2020. Cardinal Business Financing, Inc. partners with Komatsu dealers and many others across the U.S.**



amount. We have the capability of going into the millions, while still being available to businesses looking for loans under \$300K," Casanta says.

Cash flow is the critical issue for small ventures. "We've set our processes up to maximize our customers' abilities to positively impact their cash flow. Streamlining the application process and speeding decision-making are our main priorities. This, in turn, enables businesses to obtain the working capital they need quickly," Casanta says.

The loan-application process of other lending institutions may take weeks and involve frequent requests for documentation. Then the loan may still be turned down. "We strive for transparency, timeliness and efficiency in everything. If we can't provide financing, we'll know in a short period of time and let customers know immediately," Casanta says.

## A KNOWLEDGEABLE CONSULTANT

"If we find ourselves in that situation, we try to direct them where they can



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“Our consultative approach and our vast knowledge of the industry provide us with a platform to boost contractors and others to new levels. In the brief six-year history of our company, we have provided millions of dollars of financing and have satisfied the needs of hundreds of companies. Once again—that’s The Cardinal Edge.”

Daniel Casanta

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be helped,” Casanta adds. Often that happens to be with a personal business coach or with a credit-repair service. “Also, we don’t simply throw out a quote for what it would cost per month to buy a piece of equipment. We take the time to understand the business and what the needs are, and offer guidance on making good decisions going forward,” Casanta says. “After consulting with a client, we may realize the appropriate advice is that this really isn’t the right time to either purchase equipment or get a loan.”

Many times, business owners think the answer to a situation is another piece of equipment, cash or working capital. If the firm is not financially sound or if obstacles need to be overcome, that decision could cause ruin. “It’s not unusual for us to say, ‘We could do this, but it would be

very expensive and not the best route for you. If you can do these two or three things in the next six months, it’ll help you get back on track and then we can reconnect to see if we can get you what you need;” Casanta says.

“Our consultative approach and our vast knowledge of the industry provide us with a platform to boost contractors and others to new levels. In the brief five-year history of our company, we have provided millions of dollars of financing and have satisfied the needs of hundreds of companies,” Casanta says. “Once again—that’s The Cardinal Edge.”

*Reporter/editor Carol Scott enjoys listening to leaders and then sharing their stories with others in the AEC industry.*