PA8NewsGroup.com

Posted on Wed, May 28, 2008

Bove Cited For Successful Operations

Officials of the Philadelphia District of the federal Small Business Administration recently presented the owners of Bove Jewelers a certificate of Small Business Success, according to a press release.The presentation by David Dickson, Philadelphia District Director, took place at Bove Jewelers at 124 W. State St., Kennett Square. Also attending were Bob Kane for Congressman Pitts, State Representative Chris Ross, Borough Manager David Fiorenza, Historic Kennett Square's Mary Hutchins and Board President Jennifer Abracht, Thomas McIntyre and Tim Connor for Chester County Economic Development Council, Joe Colon of DNB First, Chuck Evans and Christie Scheele of South Eastern Development Company of Pennsylvania.

Bove Jewelers received a $1.3 million commercial construction and permanent mortgage loan for the renovation of its Kennett Square property. The loan allowed the company to expand its retail space into 126-128 West State Street. The size of the store will increase from 2, 000 square feet to 5, 000 square feet of retail space. DNB First financed the project and SEED Co facilitated the U.S. Small Business Administration 504 Loan.

Bove Jewelers possesses a wide variety of high-end designer jewelry and is relatively accessible to the residents of Chester County, the press release said. Its products are appealing primarily to customers seeking upscale brands or custom made jewelry and watches. Due to competition from other local jewelers, Bove's continued success is contingent upon its ability to maintain and expand its market niche.

Bove Jewelers was founded in 1929 by C.L. Thomas, purchased in 1961 by Barbara Bove, and most recently in 1993 by George Reinas. Bove specializes in fine jewelry, diamonds and giftware as well as Swiss timepieces. The store offers expert bench jewelers, a watch technician and graduate gemologists on premises.

South Eastern Economic Development Company of Pennsylvania is an affiliate of the Chester County Economic Development Council a private, nonprofit economic development organization that has been nurturing economic growth in Chester County and the surrounding region for more than 45 years.

SeedCo is the leading Certified Development Company in Pennsylvania providing the SBA 504 loan program. The 504 program is a long term financing program providing up to 90% financing for small business in Pennsylvania. For more information, see www.seedcopa.com.