

Pawnbroker to the Stars

The Beverly Loan Co. caters to an exclusive clientele, who pawn everything from Rolexes to Picassos. **AS TOLD TO WALTER G. MEYER**

HOW'S BUSINESS? Our business as a whole is up at least 20%. Pawns—we prefer to call them collateral loans, when clients leave a piece of property—are way up. People need the money.

HAS THE STATURE OF ANY OF YOUR CLIENTS SURPRISED YOU? I've been extremely shocked of late. I used to say, "A-listers come to buy, B-listers come to pawn." Now people you wouldn't expect are coming to us for loans.

COULD YOU NAME NAMES? No. In 70 years, we've never named a name. I can tell you that we see people from all walks of life, and that we've never before seen so many doctors, lawyers and other professionals coming in for loans. We're in Beverly Hills, not far from Hollywood, so we also see quite a few actors, writers, directors and producers, who value the fact that we keep things confidential.

WHAT'S THE LARGEST LOAN YOU'VE MADE? Seven figures.

WHAT'S BEING PAWNED? The more upscale clients are bringing in pricier items: diamonds and watches, such as Patek Philippes and diamond-encrusted Rolexes. We also lend against artwork and have seen Picassos,

Warhols, Lichtensteins and Rauschenbergs. But the vast majority of our business is fine jewelry and watches. We can do a \$250,000 loan in ten minutes.

ARE PEOPLE EMBARRASSED TO COME IN? I think there is a stigma attached to going to a pawnbroker. But coming to us for a loan against your beautiful six-figure

diamond is no different than getting a loan against your beautiful six-figure home. They're both tangible assets that you own and that you're leveraging to get cash. I've heard people compare my role to that of a bartender. People have cried in my office. It's often their first time at a pawnshop. I never ask why they want the loan, but nine out of ten tell me.

HAS ANYONE EVER PAWNED AN OSCAR? People have tried. But Oscars belong to the Academy, so we turn them down.

ANY SURPRISES? I've had people come in with a diamond engagement ring from a previous marriage that turns out to be a cubic zirconia. I tell them that maybe the divorce wasn't such a bad thing after all. ■



■ JORDAN TABACH-BANK SAYS BUSINESS IS UP 20%. HIS UPSCALE CLIENTS ARE PAWNING DIAMONDS, WATCHES AND ART.