

AVI YAM – SPA POOLS AND SERVICES LTD.

THE JEWISH AGENCY LOAN FUNDS: JEWISH COMMUNITIES INVESTING IN ISRAELI ENTREPRENEURS

Name of entrepreneurs: Roi and Kobi Kastenbaum

Name of business: Avi Yam – Spa Pools and Services Ltd.

Type of investment: Purchase of a pool manufacturing plant

Location: 28 Haplada Street, Be'er Sheva

Loan amount: NIS 300,000



ABOUT THE ENTREPRENEURS:

Age: Roi – 31, Kobi -28

Place of residence: Be'er Sheva

Marital status: Roi – married, Kobi – single

ENTREPRENEURS' BACKGROUND:

Brothers Roi and Kobi grew up and were educated in Be'er Sheva. The world of water is their inner world, and they were drawn to swimming and water activities from childhood. The great venture of their lives began in the back yard of their parents' home, where they began to produce home swimming pools and sold them to friends and acquaintances. When they grew up, and gained experience and a reputation in the field, the brothers decided that the time had arrived to take the business to the next level.

ABOUT THE BUSINESS:

In early 2011 Avi Yam – Spa Pools and Services Ltd. purchased the production facility of one of its main suppliers, Mast Plast, whose revenue in the pools sector in 2010 exceeded NIS 1 million. When the brothers realized they were the supplier's main customer they decided to buy the company, rather than continue to purchase services from it.

Today, Avi Yam – Spa Pools and Services Ltd. is the only manufacturer of fiberglass pools in Israel. The company engages in pool construction, from the infrastructure stage to the finishing touches, using a variety of techniques. On average, each summer, the company sells about one pool per day.



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Purchasing the production facility saves Avi Yam more than 50% of the price of the pools it installs, which has generated a marked increase in the company's profits.

Today Avi Yam markets pools for private residences, tailored to the customer's requirements, from the north of Israel to the south. Demand has particularly risen in the new communities that have sprung up around Be'er Sheva.

The company currently employs 16 personnel, including the brothers' mother, who helps with management affairs, handling orders, and coordinating installation work. Kobi and Roi like to say that Avi Yam is a family business that offers families an opportunity to enjoy a pool without leaving the house. That way everything stays in the family!

The entrepreneurs would like to thank the Ness Loan Fund for its assistance in procuring a loan with which to purchase the manufacturing company.

The transaction proved to be worthwhile for the company, greatly helping to boost production and revenue.

Thank you for your confidence in the Israeli future.

The Ness Loan Fund

The Loan Fund was established to strengthen businesses and develop employment opportunities in the Negev; and grants loans to new and existing business in the region. It was established by the Jewish Federation of Central New Jersey Endowment Fund (now part of the Jewish Federation of Greater Metrowest) in memory of Mack Ness, Sanford Ness, and Anne Ness, in cooperation with The Jewish Agency. The Fund is managed by a public board. As part of the review process of applications for loans, the board reviews business plans and meets with the directors of the businesses. Following the success of this initiative, the Greater Miami Jewish Federation generously contributed additional sums to enable the Fund to expand its scope.

