

NEWS

LYNN SERVES UP A \$50K LOAN

BY GAYLA CAWLEY | February 21, 2018



From left, Mayor Thomas M. McGee, Freddy Cuevas, owner of Los Chamos, and James Cowdell, president of the Lynn Municipal Finance Corporation. (Courtesy photo)

LYNN — Los Chamos, a Venezuelan restaurant on Union Street, received a \$50,000 loan from the Lynn Municipal Finance Corporation to help them continue to grow their business.

Los Chamos got \$90,000 from the LMFC two years ago, according to James Cowdell, LMFC president and Economic Development and Industrial Corporation (EDIC) of Lynn executive director. The LMFC is funded by the city's community development department.

“We gave them a startup loan two years ago so they could open and then we gave them a small loan last month to help with some capital purchases they need,” Cowdell said. “Their specialty is Venezuelan food and they have been doing an awesome business so we’re really happy to help them.”

Freddy Cuevas, chief financial officer and owner of Los Chamos, said he and his business partner, Manuel Rendon, went to the city for help when they first started their business.

Cuevas, 34, said the first loan was to help them to start their business and the recent one was to help them acquire new appliances to help with food service and preparation, including adding a ventless hood to the establishment and new sinks.

He said the loan has helped a lot with the operation, which gets customers out the door faster, as they've had a few complaints about taking too long serving the food.

"It's awesome that they see our interest and us investing in the city of Lynn," Cuevas said. "They see our potential. It makes it easier for us to keep going with the dream that we have for this business."

Cuevas, who works in finance and accounting, and his business partner, a chemical engineer, have full-time jobs outside owning the restaurant. Rendon's mother is the restaurant's cook. The partners are both from Venezuela and came to the United States at about the same time around 2000 – the pair are also brothers-in-law – Cuevas is married to Rendon's sister.

He said there was not a Venezuelan restaurant in Lynn or the area before they opened, but there were some in Boston. Their dream was to open a restaurant to introduce the city of Lynn to Venezuelan food.

"Basically, our goal is to be a great place for the city of Lynn, to be role models for many of the people that want to invest in a business," Cuevas said. "We want to grow as the city grows. We see the potential of Lynn, of owning a business. We think that Lynn – it's on its way to a great city and our goal is to grow with them."

Cuevas said their signature dish is arepas, which is a corn dough shaped like a patty and stuffed with beef, corn and chicken. Another popular dish is the patacon, a green plantain sandwich.

"It is good to see the success of Los Chamos in Lynn, which adds to our increasingly vibrant small business community," said Mayor Thomas M. McGee in a statement. "I am happy to see the Lynn Municipal Finance Corporation working to support and encourage business investment in our community."



Gayla Cawley

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