
SPOTLIGHT ON EMERGING CONTRACTORS

Gastonia Iron Works

Gastonia Iron Works, a woman-owned business based in North Carolina, actively participated in the BEP program held in June 2015 with CATS and Balfour Beatty. After successfully graduating from the BEP program, Gastonia Iron Works was approved for bonding capacity of \$1,000,000 with Catalyst Surety Partners. After increasing their bond capacity, the company obtained a bond of \$500,000 to complete a project.

In addition to obtaining a bond, the company was also able to secure financing. They were approved for funding by 2 different banks, and ultimately accepted a line of credit from BB&T, for \$150,000.

Vice President Jerry Pace believes that while they have attended many small business classes during their 38 years in business, this was the best program they have participated in, according to the note of thanks sent to SFAA, and suggested "the program is so good we would pay tuition to attend."



Quick Facts

Company Name:
Gastonia Iron Works

Location:
Mount Holly, NC

Ownership/Cert:
Woman Owned, DBE Certification Pending

DOT/OSDBU Program:
Bonding Education Program (BEP) Graduation June 2015

Work/Project(s):
Metal Fabrication, Structural Steel

Jobs:
11 jobs retained