

NJSBDC at Rutgers - Camden (Camden, Gloucester, Salem & Burlington Counties)

**Elizabeth Ashley
Lizzie's Cooper Street Cafe
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A 1991 graduate of the School of Business at Rutgers University-Camden, Liz Ashley learned about the restaurant industry from the ground up as a waitress and bartender while working her way through school. But the late hours and weekends and holidays away from friends and family didn't appeal to her, so Liz decided open a breakfast and lunch establishment that could be all the things that she loved about the restaurant business without the difficult schedule.

Rutgers-Camden SBDC Director Gary Rago credits Liz with sticking with her goal over a period of time to work past any obstacles. After purchasing a building back in 1997, Liz changed direction by working a full-time job while renovating her 415 Cooper Street. building and that led to a sideline career of purchasing and renovating real estate for rent or resale which has proved to be the key to her entrepreneurial successes.

With a strong work history, experience in real estate and income from renters upstairs from the café, Liz worked with the Rutgers-Camden SBDC to create a business plan, including detailed financial projections that ultimately made obtaining financing possible.

Still the financing for the café required that Ashley and her partners have sufficient collateral to make a loan for a start-up restaurant in Camden. The Reinvestment Fund in Philadelphia worked through the SBA to guarantee the loan as well so after starting out eight years, and several partnerships ago, the café opened on October 15, 2003.

Gary said that Lizzie's Cooper St. Café is a true labor of love and a testimony to friendship and tenacity. And another bonus for the Rutgers-Camden SBDC is a new restaurant less than a block from the SBDC offices serving sandwiches, salads and wraps to hungry students, faculty and staff from campus and downtown businesses.