

Slow-Cooking the American Dream in San Diego

A LISC small business loan helped this BBQ restaurant refinance debt



Few restaurants manage to keep their doors open for decades, but Matt and Athena Shlemon, a husband and wife team who own Abbey's Real Texas BBQ in San Diego, have concocted a recipe for success: delicious food, hard work and the support of an entire family. All that, and a small business loan from LISC, helped them keep up the operation of this family-oriented restaurant and local institution.

The Shlemons are originally from Iraq and relocated to San Diego by way of Chicago in 1988, with the hope of running their own convenience store. One day during their search for a business to buy, the couple happened upon a barbecue restaurant for lunch. They were so impressed by the food that they approached the owner with an offer to purchase the restaurant. That same day, "we closed the deal with a paper napkin and a pencil," says Matt.

In the 28 years since, they have been serving their slow-cooked, wood-fired barbecue to a long list of loyal clientele, including residents, local employees and personnel from the neighboring Marine Corps Air Station Miramar.

In 2016, when the Shlemons needed to refinance existing business debt at a more affordable rate, LISC provided a \$105,000 SBA Community Advantage loan to Abbey's Real Texas BBQ. The LISC loan reduced the business' monthly debt payments by more than \$4,000 a month, amounting to a financial boost of 370% for the restaurant. Matt and Athena are now investing these savings back into the business to grow it further.

"LISC helped us with reducing our debt and gave us enough liquidity to make renovations to give our restaurant a true-to-form rustic Texan design," said Matt Shlemon. He and his wife hope to eventually expand to other locations in San Diego, or even bring Abbey's Real Texas BBQ to another state.

Family and community influence every aspect of the restaurant: Matt and Athena share management duties and their five children have grown up with the business. The restaurant is named for their oldest daughter, Abbey, because of her fondness for BBQ. Many of their customers have become lifelong friends, and the restaurant is considered a neighborhood fixture.

The Shlemons, who are now American citizens, have even shared the business savvy they honed in San Diego with other fledgling entrepreneurs. After more than 20 years in the U.S., Athena returned to Iraq for a year where she served as a linguist for the U.S. military and taught classes to women that included guidance on starting a small business. "It was gratifying to assist in opening channels for these oppressed women in gaining independence and equal rights," said Athena. The Shlemons continue serving the military today, albeit in a different way: by feeding their signature barbecue to the service men and women from the nearby base.

For the couple, owning Abbey's has been the fulfillment of "our very own American Dream." "Commitment, dedication and hard work are the foundation in the longevity of any business," said Mr. Shlemon. "Without the huge help from LISC, we wouldn't be able to continue running our family business."