

Crestmark Acquires Florida-based Allstate Capital

Equipment Leasing Division Grows with Small Ticket Leasing Leader

TROY, MICHIGAN, UNITED STATES, May 15, 2017 /EINPresswire.com/ -- [Crestmark](#) is pleased to announce the acquisition of [Allstate Capital](#), a leading provider of equipment leasing. They will be a part of Crestmark's leasing division, Crestmark Equipment Finance, Inc., a wholly owned subsidiary of Crestmark Bank; and will report to Crestmark First Vice President Scot Lund, head of small ticket leasing. Allstate Capital is located in Pompano Beach, Fla.; the division will continue to work out of its current location to ensure the current strong quality of service.

This move will continue to broaden Crestmark's equipment leasing market share. Allstate Capital provides equipment leasing and vendor programs nationwide for business equipment, fitness and gym equipment, computer equipment, medical/dental equipment, communications equipment, office equipment/ furniture, construction equipment, heavy equipment, beauty and tanning equipment.

"Bringing this respected small ticket leasing provider to the Crestmark family helps us round out our strategic plans for our leasing division's continued growth — they were the right company at the right time," said Mick Goik, Crestmark president and COO. "We're looking forward to providing expanded help and growth for our clients together."

"Allstate Capital is impressive in what they have built," said Lund. "This will be a great addition to our leasing division, and I look forward to being a part of the strategic growth of Crestmark's small ticket leasing programs."

"By becoming a part of Crestmark, we will benefit with industry-leading direct lending, allowing us to provide expanded product offerings and services to our client base," said Alex Echevarria, Managing Member and Co-Founder of Allstate Capital. "The Crestmark team has a great reputation, and we're excited about this next step. The expanded diversification of revenue streams along with a depth of commercial financial product offerings will greatly expand our opportunities."

Mike Ramazio, Managing Member and Co-Founder of Allstate Capital, said, "We bring incredible proprietary CRM technology designed to manage and market complex customer relational data for our sales team as well as the managers that oversee them. The acquisition is an excellent cultural fit, and a well-executed deal with meaningful financial growth opportunities. Crestmark's vast product suite and commitment to service customers will enable the combined company to better compete in this growing marketplace. Our team is excited to join the Crestmark team!"

About Crestmark

Crestmark is a nationally known and respected FDIC-insured bank that provides innovative financial solutions for small- to medium-sized businesses. Financing solutions include asset-based lending, accounts receivable financing, lines of credit, factoring and machinery/equipment financing. Headquartered in Michigan, Crestmark has locations in California, Florida, Louisiana, Tennessee, New York, Illinois; and representatives nationwide.

About Allstate Capital

Allstate Capital is a leading commercial equipment leasing and equipment financing company that provides creative and flexible financing options. Programs include national accounts, major accounts, and new business programs for most equipment types to industries nationwide.

Mick Goik
Crestmark
248-267-1631
email us here

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