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Pawn shops go upscale

Affluent clients need cash, too

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Pawn shop owner David Goldstein talks with customer James Verbic at Biltmore Loan and Jewelry in Scottsdale, Ariz.

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Written by Russ Wiles | Gannett

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Maybe it's the original artwork displayed around the office or the soft lighting, paneled walls, Persian rugs and leather furniture. The receptionist adds to the aura, too. So does the TV screen turned to a financial-news channel.

Whatever the reason, Biltmore Loan and Jewelry feels more like a stock brokerage or private-banking office than a pawn shop.

Still, the Scottsdale, Ariz., company makes loans collateralized on personal belongings. It thus fits the legal definition of a pawn shop and is regulated as one, despite the upscale touches. ...

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