

One man's loss means profit in pawn shops



By Lise Olsen
Senior Reporter

On a strip of Lincoln where Ninth and O streets meet, three pawn shops proprietors espouse three philosophies.

At A-1 Pawn, 135 S. Ninth St., living up to the name seems to be the goal of coowners Dick and Bobette Gammel. In 10 days, the couple will celebrate 31 years of pawn-broking.

Customers in the store Tuesday called the Gammels by name. Bobette showed off her pawn-store prizes — diamonds, an old wooden cash register, eyeglasses and jade rings.

Bobette joined her husband in the pawn business after their laundry and cleaning business went bankrupt.

At first the pawnbroking surprised her.

"I was ashamed . . ." she said. "I didn't know there was this class of people in Lincoln."

Bare storeroom

"I didn't know there was any other," Dick said.

He said he learned the business from an old-timer who operated a shop a few doors down.

The outer rooms of the shops are sale rooms, but the essence — pawned items — are housed in storerooms.

Dick Gammel's storeroom was nearly bare.

"I'm more selective than I used to be," he said. Some of the things Dick commonly loans money on, he said. Musical instruments, "boom boxes," cameras, computers and other equipment depreciate quickly, he said.

The law requires pawn shop owners to store pawned items for four months before selling them. By that time some items are so devalued that the loan, which usually is about 10 percent of the estimated retail value, cannot be recovered, Gammel said.

One of the worst risks is computers, Gammel said.

To estimate an item's value, Gammel uses a collection of books ranging from the Ardan's catalog to the "Shooter's bible," a gun manual.

About 10 years ago, Dick and Bobette helped Dick Budig establish "Dick's Jewelry and Loan," 909 O St.

Budig wears his jewelry Liberace-style: four rings, two bracelets, a watch and a necklace.

Making his money off other's misfortunes bothers him only a little, he said.

Rich and poor

"When a man comes in here he's already in trouble — I didn't get him in trouble," Budig said. "Their distress is not my distress."

Budig said he has seen people do "almost anything" to get money.

"I had a guy drop his drawers — he was ready to take off his wooden leg and sell it to me," he said.

He said he has also been offered nights with children, women and men in exchange for loans.

Budig's wife Terry, a former UNL employee, has worked with Budig for five years. She says she has been troubled occasionally by some customers' desperation.

"It's hard for me to get used to saying no to someone," she said.

The rich as well as the poor come in to shop for students' bargains, pawn shop owners said.

Pawn shop owners said student shoppers make up less than 10 percent of their business. Students are more likely to buy items rather than pawn them, Budig said.

Pawn shoppers can find items ranging from crucifixes to cameras and samurai swords to screwdrivers.

Prices for used items are one-third to one-half of the retail price but sales terms are cash only with no refunds.

Musical instruments, stereo equipment — including Sony, Technics, Pioneer and Emerson — guns and jewelry are the most common items.

Business growing

Sheldon Kushner, operator of the red-tiled Royal Pawn Shop at 118 S. Ninth St., said the pawn business isn't much different than grocery and carpet businesses.

"There are pleasant and unpleasant people involved in each of them," Kushner said.

The trick, pawn shop owners agree, is estimating the real value of items and then reselling them for a profit.

After four months, pawn brokers charge customers a fee to hold their items or sell the merchandise.

All pawns are recorded with a description of the item and the customer's fingerprints. Sales records are distributed daily to the police and compared with theft reports, said Sgt. Adolph Hynek, who patrols the area.

If pawned merchandise matches descriptions of stolen goods, the pawnbrokers hold the items and police contact the owners. Owners then have to buy back their property or go through a legal reclamation process that is usually more expensive, Kushner said.



Photos by Mark Davis

Clockwise from top right: Bobette Gammel displays some old glasses; Watches, some old — some new, on display in Dick's Loan and Jewelry Shop; Sheldon Kushner watches over his counters; Dick Budig shows his rings; The entrance to Dick's Loans and Jewelry Shop, 909 O Street.

