

\$100,000

Impact Seven operating line of credit

GREAT ESCAPE MARINE

PRESCOTT



>>> PROJECT TYPE

Operating Line of Credit

>>> IMPACT SEVEN'S ROLE

Lender

>>> PARTNERS / FUNDING SOURCES

Impact Seven SBLF

Ken Stano, owner of Great Escape Marine, began purchasing freshwater boats in 2010 and updating them to "better-than-new" condition by including modern updates like bluetooth technology, USB charging stations, entertainment centers and LED lighting. He is able to offer free delivery within the continental United States - a great added value for consumers across the country. He started with just one or two boats per year, and by 2014 his business had grown exponentially. In 2015, Ken approached Impact Seven to request an operating line of credit. This would allow him to quickly purchase boats that come up for sale, instead of waiting up to three weeks for bank approval for each one.

Using the Small Business Lending Fund from the U.S. Department of the Treasury, we were able to work with Great Escape Marine to create a \$100,000 operating line of credit, allowing Ken to scale up his operations over the next few years.

AN IMPACT SEVEN BUSINESS DEVELOPMENT PROJECT

