

Project Profile



Location:

654 Layton Road
Layton, PA

County:

Fayette

Description:

Purchase of Business
Assets

Total Project Cost:

\$ 250,000



Hazelbaker Recreational Services



People:

Cal Hazelbaker, founder of Hazelbaker Recreational Services, a canoe rental and livery operation 28 miles southwest of Pittsburgh decided to sell the business and retire. Don Hasch, an experienced whitewater rafting guide and manager from Ohiopyle recognized this as his opportunity. The business, which includes a bait shop and picnic area situated on the banks of the Lower Youghiogheny River, has been in operation for over 20 years. Don had little equity to provide for a loan to buy the assets of the canoe rental and livery operation.

Progress:

The Progress Fund provided \$92,000, using funds from the U.S. Department of Agriculture, in financing to Don for the purchase of the business assets of Hazelbaker's. National City Bank provided an SBA guaranteed loan of \$92,000 and Fay-Penn Economic Development Council provided an additional \$40,000 in subordinate financing to complete the loan

package. Two silent partners contributed \$26,000 in cash. Cash flow from operations will repay the loans.

Impact:

A veteran business will continue to flourish permitting thousands of canoe enthusiasts and fisherman frequent access to the bottom section of the Youghiogheny River. Hazelbaker's is especially popular with groups such as the Boy Scouts, church youth organizations, and visitors and residents who wish to undertake the four to six hour trip, which can begin in Connellsville or Dawson and end in Layton – 14 or 8 miles respectively, downstream. In addition to improving canoe trip operations, Hasch will upgrade the picnic areas, the group camping areas and will offer bike rentals. The proximity of Hazelbaker's to the Yough River Trail and its role in local tourism makes this loan a perfect fit for The Progress Fund and its mission.

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