

Project Profile



Location:

322 West Poplar Street
Grove City, PA

County:

Mercer

Description:

Business Acquisition

Total Project Cost:

\$323,000



Terra Nova House Bed & Breakfast



People:

"You know what?" Ryan Mercer told his wife, Molly, after their first visit to a bed & breakfast. "This is what I want to do when I retire." A dozen years later, information technologist Ryan was just half way to retirement age, but the dream beckoned in the form of the Terra Nova House, an award-winning, century-old B&B that was up for sale. Ryan's reaction: "Wow! We immediately fell in love."

Progress:

Banks showed no love when the Mercers sought financing to buy a B&B. "I called every single bank," says Ryan. "They said, 'Nope, we don't do it.'" A consultant recommended The Progress Fund, which referred the Mercers to the Gannon University Small Business Development Center. Soon they had a business plan and a \$217,000 loan from The Progress Fund.

Impact:

In a town with three colleges and outlet shops, the Mercers broadened the Terra Nova House's marketing to target young couples, academic visitors and Grove City natives returning for family events. They added fruit-and-chocolate plates, pastries and around-the-clock hot beverages, plus savory, sweet, health-conscious and to-go breakfast options. Now they share with others the profound relaxation they felt the first time they stayed in a bed & breakfast. "We've had guests now for whom it has been the first B&B they've been to, and they're just blown away," says Ryan. "That's what I love."

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