Project Profile



Location:

544 Camp Riamo Road Farmington, PA

County:

Fayette

Description:

Business purchase loan

Total Project Cost: \$560,000



People:

"I've spent 20 years of my professional career avoiding owning campgrounds," says Eric Martin. His cycling and rafting company, Wilderness Voyageurs, refers many clients to camps around Ohiopyle, but the idea of managing a 24-hour-a-day operation had no appeal. Then Eric visited Tall Oaks. With 143 acres of mature forest, creek bed and meadow, it was an uncut gem. And the longtime owners were looking to sell — pronto.



Eric needed flexible financing, without delay. "That kind of thing, a bank would have probably been freaked out by," he says. He called The Progress Fund: "'Hey, guys, I think I'm going to buy a campground next week.' They said, 'Bring it.'" The Progress Fund helped hone his business plan, then approved \$504,000 in financing.

Impact:

Six weeks after first seeing Tall Oaks, Eric was running it while closing the sale. The loan terms took into account the seasonal cash flow, and allowed further borrowing for camp improvements. Eric started planning more RV and van sites, yurts and cabins, mountain bike trails and tracks, Frisbee golf and volleyball, plus an enhanced camp store. Now Tall Oaks is not just a place to stay in the Laurel Highlands, but an attraction all its own. "I've been energized by it more than I ever dreamed I would be."

This project was financed in part using Pennsylvania Small Business Credit Initiative (PSBCI) funds from the Commonwealth of Pennsylvania, Department of Community and Economic Development.

The Progress Fund is an equal opportunity provider and employer.



