

Location:

315 North Avenue
Millvale, PA

County:

Allegheny

Description:

Refinance loan

Total Project Cost:

\$806,089



Glenn Distributing

**People:**

As a teenager, Mike Glenn delivered for a beer distributor, and he never forgot the warm interactions with fun-loving customers. After 30 years working in law enforcement and security, he says, “I started looking for a beer distributor to buy.” He and his wife, Kelli, found and bought one in Millvale, a town vibrant with entertainment venues. The purchase arrangement included a large balloon payment. As the due date approached, Kelli, Partner and CPA at Wilke CPA’s & Advisors, explored financing options – but found tangles of red tape. A partner in her firm recommended The Progress Fund.

Progress:

The Progress Fund loaned \$806,089, covering the balloon payment and freeing up other funds for business improvements.

Impact:

Millvale draws people who appreciate craft beer. “They’re looking, they’re asking questions,” says Mike. “We have some really great customers who come in, they’re super-pleasant, they’re concerned about you, you’re concerned about them.” Still, most of Glenn Distributing’s sales are to bars or restaurants, where margins are tighter. Without the balloon payment to worry about, the Glens can remodel their space, creating a more attractive and accessible storefront to draw more profitable walk-in business. “We want to create a family business,” says Mike, “and be there a long time.”

The Progress Fund is an equal opportunity provider and employer.