

Eagle Equipment Service 1, Corp

Success costs money. Business owners learn quickly that they often need additional funds to finance their growth. Sometimes it can come from their cash flow. Or an investor. Or from a bank. One thing is almost certain: if a business is going to look externally for financing, they are going to need a business plan with reliable and defensible financial forecasts.



MEET JAVIER BERRIOS

"The Florida SBDC has a lot of knowledge and expertise that I don't have. With their help though, I am able to make this business even more successful, including being approved for the loan I wanted: a \$700,000 SBA-guaranteed loan for the purchase of land, construction of a new, 12,000 square foot facility and additional equipment. Thanks to the help of the SBDC, I'm now ready to build my building, hire more people and grow my business here in Osceola County."

And that is where Javier Berrios, President of Eagle Equipment Service 1, Corp. found himself. Eagle Equipment Service 1 is in the business of maintaining and repairing waste and recycling equipment. From its workshop in Kissimmee, Florida, the company services trash compactors, balers and other waste management machinery, including providing welding repairs, hydraulic repairs and electrical troubleshooting to manufacturers, warehouses, apartment complexes and grocery stores across Central Florida—and the Tampa Area.

Business has been booming for Eagle. So much so that the company has outgrown its current 3,000 square foot facility just servicing its existing customers. And Berrios sees the opportunity for further growth by expansion into waste recycling. But in order to maintain its momentum and position itself for future expansion, Eagle Equipment Service 1 needs more space.

And so, after starting Eagle Equipment Service in 2009 and building it into a successful business, it was time to find a larger space. Berrios decided that his best option was to buy land and build his own building, and approached a local bank for a loan. They requested a business plan and referred Berrios to the local Small Business Development Center (SBDC) for assistance with putting a plan together.

Fortunately, Javier Berrios is a serial entrepreneur, having started businesses in Pennsylvania with the assistance of the local SBDC. With their help, he was able to obtain a Small Business Administration (SBA) guaranteed loan that funded the growth of his companies there. Having benefited from the SBDC up north, he was quick to turn to the Florida SBDC and eventually Rafael Martinez-Pratts, a consultant and the Area Manager for the Florida SBDC at UCF – Osceola County.

According to Berrios, Pratts provided significant assistance with his business plan, making sure that the financial forecasts were sound and that Berrios was able to answer any questions the bank might have. "Rafael and the SBDC have helped me out a lot," says Berrios. "Not only with my business plan but also with valuable market research, identification of relevant local regulations and permits and introductions to local business and government leaders."

"The Florida SBDC has a lot of knowledge and expertise that I don't have," he continued. "With their help though, I am able to make this business even more successful, including being approved for the loan I wanted: a \$700,000 SBA-guaranteed loan for the purchase of land, construction of a new, 12,000 square foot facility and additional equipment. Thanks to the help of the SBDC, I'm now ready to build my building, hire more people and grow my business here in Osceola County."

Providing the tools, strategies, and expertise to help Florida's business community thrive.

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