

## ABACO PROPERTIES, LLC

---

### FINANCIAL PARTNERSHIP ALLOWS RENOVATION COMPANY TO PURCHASE MORE PROPERTIES AND INCREASE PRODUCTION

#### WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

When we are looking for a house to renovate, it is important to us that, when finished, the home is the perfect place for the new owners to enjoy and raise their families. Our profits are made when we purchase the property, not in the sale, so finding the “perfect home” to purchase in our targeted price range is one of our biggest challenges. Additionally, it is difficult to compete against “do it yourself” renovators when we have found a desirable property to purchase, so we must act quickly with strong, competitive offers.

#### HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

We know when we find the right property, we can act quickly because of the financial partnership we have with Enterprise. The relationship with our banker allows us to submit stronger, more competitive offers and close on the property in a timely manner. We also utilize business credit cards to purchase materials for the renovation. These credit cards allow us to earn points for future savings. Not only is everyone helpful and friendly, but we know when we require an increase to our credit line, we can look to the team at Enterprise for help. They truly value our business and demonstrate that through their concerted efforts to accommodate our needs.

#### WHAT IS THE IMPACT ON YOUR BUSINESS?

Working with a banking team who understands our business model allows us to complete eight to 12 renovations annually. Our business loan and line of credit provides us with the ability to have three or more projects going on at one time. We are able to start a new renovation while finishing another, which gives us a competitive edge and allows us to not miss opportunities. The increased production improves our cash flow and our bottom line. Having a strong financial partner on your side is key for any successful business. I’m fortunate we have that with Enterprise.

“ We need a bank that understands the local real estate market and can see value in the properties we choose to renovate. We have exactly that with the team at Enterprise. ”

#### BUSINESS SNAPSHOT:

Founded in 2012, Abaco specializes in buying, fully renovating and then selling houses in top-rated school districts throughout St. Louis.

#### BUSINESS LEADERS:

Jim and Carol Billadeau

#### HEADQUARTERS:

Chesterfield, Missouri

