

ARCTIC ICE COMPANY

LOANS, CASH MANAGEMENT, WORKING CAPITAL: ENTERPRISE HAS DONE IT ALL FOR OUR FAMILY BUSINESS

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

Being in the ice business, keeping up with the demand during the hot summer months is our biggest challenge. We do 80% to 85% of our annual sales between May and September. Managing cash flow during the off-season months can be challenging as well. Lastly, like any other growing business, planning and managing expansion can be taxing.

HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

Our relationship with Enterprise goes back 25 years. During that time, Enterprise provided us with a line of credit that we were able to utilize to keep our business operating at full capacity during the slower winter months. Fortunately, we have recognized enough growth that we no longer have to keep a line of credit, but knowing Enterprise is there to help should the need arise provides peace of mind. Early on, our banker also introduced us to the Missouri Linked Deposit Program, which allows lenders to provide low-interest loans to companies to run their business. The program allowed for a lower interest rate so we could borrow money to expand the business. Our growth has taken us through several expansions over the years, and Enterprise has always been there to help us figure out the best way to structure the financing. They understand our business operations and create a solutions package with our best interest in mind.

WHAT IS THE IMPACT ON YOUR BUSINESS?

Through our relationship with Enterprise and their flexible financing options, we've gone from an initial 15,000-square-foot building in 1999 to operating in a 35,000-square-foot building today. In that time frame, we added a second dock and 8,000-square-foot freezer, and most recently added a third dock and 12,000-square-foot freezer. These expansions were critical to the growth of our business and being able to expand storage capacity, while also allowing for some needed facility improvements. As our business continues to thrive, it is reassuring to know that we can turn to Enterprise when we need to upgrade equipment or expand the production area.

“Enterprise has always been there to help us figure out the best way to structure our financing. They've been great to us.”

BUSINESS SNAPSHOT:

Arctic Ice Company was founded in 1966. The company makes and packages an average of 275 tons of ice a day for businesses throughout the Missouri and Illinois regions, including grocery stores, gas stations, restaurants and industrial companies. They also offer event rentals such as ice-box merchandisers, special event trailers, and refrigerated trucks and trailers.

BUSINESS LEADERS:

Jerry and Donna Camenzind

HEADQUARTERS:

St. Louis, Missouri

