

District Success Story: Precision Marine



Peter and Paul Paolucci own and operate Precision Marine Inc. in Seaford. Precision Marine, incorporated in 1999 as a full service marina and boat repair center, serves the recreational and commercial boating industry. The business employs 5 full-time, year-round people with additional staff added during the peak season. On October 29, 2012 Hurricane Sandy hit Long Island and devastated hundreds of small businesses. Precision Marine was flooded with 5 feet of water throughout, causing damage to the buildings, docks, machinery, equipment, inventory, furniture and fixtures. The extent of the devastation to the business was calculated at more than \$300,000. The Farmingdale SBDC helped Peter and Paul to submit a full application to the SBA for a disaster loan and the business was approved for \$245,800, of which \$14,000 was accepted by the business owners. Peter and Paul feared that taking the full amount

could create a burden on their operations, and decided to finance the remainder of their recovery with personal savings and incoming revenue. The SBDC also helped the Paoluccis obtain a NY Rising grant of \$100,000 for working capital and to replace inventory and machinery. An additional \$100,000 from NY Rising was approved to rebuild the bulkhead to mitigate damage from possible future events. With SBDC assistance, Precision Marine continues to be a vital coastal small business supporting the marina industry and the local economy. The business added another full-time staff member to its team and is rebuilding stronger and better in the aftermath of Super Storm Sandy.

NY SBDC Special Programs

- Disaster Relief
- Energy Efficiency
- Entrepreneur Education (OE2)
- International Business Development
- Manufacturing
- Mature & Young Entrepreneurs
- Olé —Organización de Latinos Empresarios
- Procurement
- Technology
- Veterans
- Women & Minority Owned Business

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Partnership Program with the [SBA](#), administered by the [State University of New York](#). Funded in part through a Cooperative Agreement with the U.S. Small Business Administration. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA. All SBA funded programs are extended to the public on a nondiscriminatory basis.



New York SBDC Offices Serving District #2

Long Island - Farmingdale

Small Business Development Center
SUNY @ Farmingdale
Campus Commons
2350 Broadhollow Road
Farmingdale, NY 11735-1006
Tel: (631) 420-2765

Long Island - Stony Brook

Small Business Development Center
Stony Brook University
Research & Development Park
Stony Brook Road, Building 17
Stony Brook, NY 11794-6016
Tel: (631) 632-9070

The SBDC Vision

The NY SBDC brings world class business expertise to the Small & Medium Enterprise community.

The Mission of the SBDC

The New York SBDC provides customized solutions through advisement, education, research and advocacy for Entrepreneurs, Innovators and the Small & Medium Enterprise community.

For a full list of NY SBDC centers, visit: www.nyssbdc.org/locations.html

Clients in the 2nd Congressional District

2nd Congressional District: **Pete King**

Number of Clients: **14,917**

Total Funding: **\$203,848,355**

Jobs Created: **3,652**

Jobs Saved: **2,738**

Counseling Hours: **133,033**

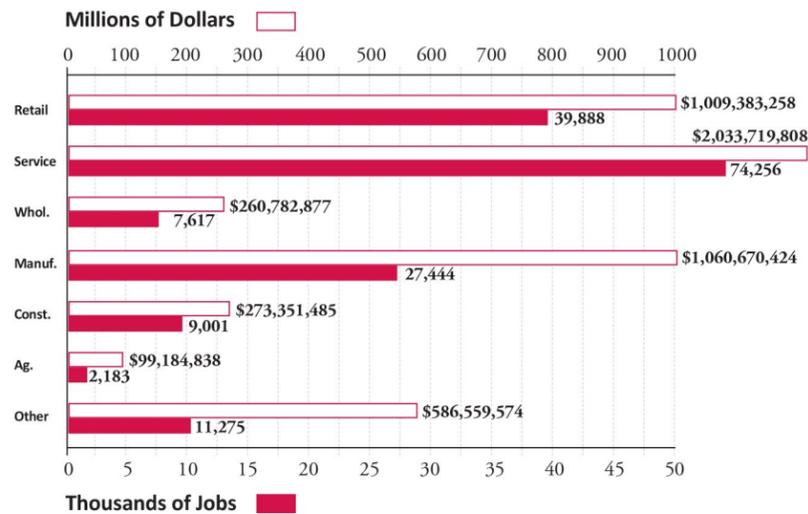


1 dot = 1 client

www.nysbdc.org

NY SBDC – the go to network for small business

Business Sectors Economic Impact (From Inception)



Program Inception to September 30, 2014

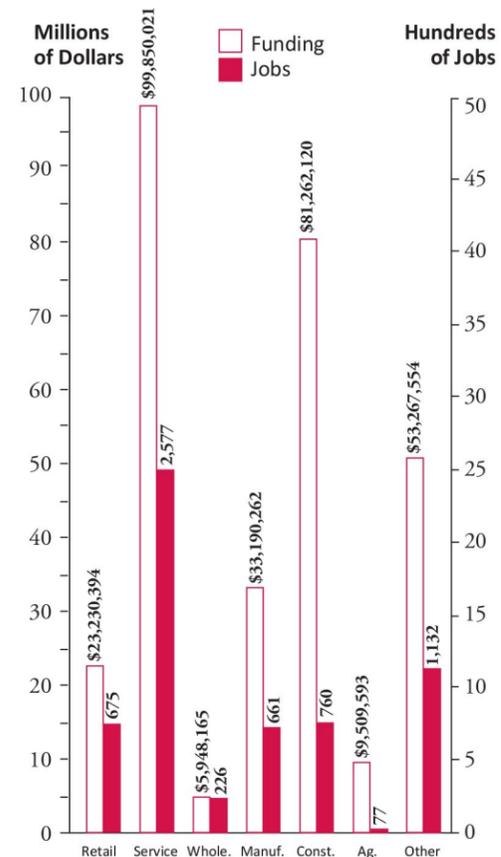
Total Investment Impact: **\$5,323,652,264**

Total Number of Jobs Created: **108,315**

Total Number of Jobs Saved: **63,349**

Investment in niche market and specialized manufacturing continues to grow in New York.

Business Sectors Economic Impact (Fiscal Year 2014)



October 1, 2013 - September 30, 2014

Total Investment Impact: **\$306,258,108**

Total Number of Jobs Created: **3,710**

Total Number of Jobs Saved: **2,398**

In just the past 12 months, SBDC clients invested more than **\$300 million** to impact more than **6,000 jobs**.

NY SBDC Points of Interest

Dynamic Mentoring Relationships - The New York SBDC provided more than 121,000 hours of individual business management consulting to more than 12,000 small business owners and entrepreneurs in 2014. Business Advisors help business owners evaluate their current situation, plan strategically, and take steps toward a productive and profitable future.

Investing in the Future – Small business owners and entrepreneurs assisted by the New York SBDC invested more than \$306 million in their businesses in 2014. Since the program was established in New York in 1984, SBDC-assisted clients have invested more than \$5.3 billion in their enterprises.

Growing the Economy—In a survey by Dun & Bradstreet, 78% of New York SBDC clients receiving 5 hours or more of business start-up assistance reported that they successfully started their new venture. The SBDC helps New Yorkers with entrepreneurial dreams build and grow strong, stable businesses to anchor economically healthy business communities that support the State economy.

Federal Tax Impact—The impact of federal tax collections from Small Business Development Center clients in 2014 was more than \$94 million.

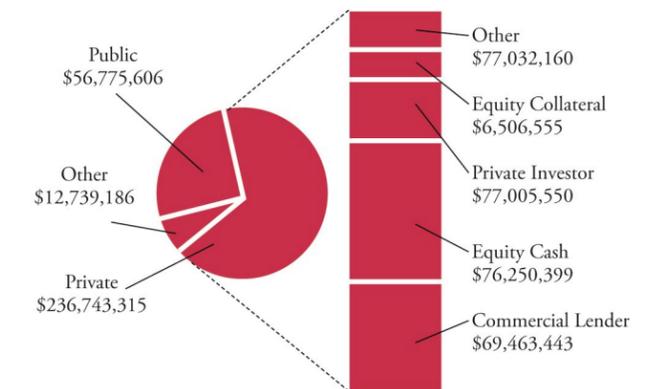
State Tax Impact – The impact of state tax collections from Small Business Development Center clients in 2014 was more than \$72 million.

Total Program Benefit to Cost Ratio – Every \$1.00 in funding for the New York SBDC generates \$2.96 in tax revenue.

Interactive Learning – In 2014, the New York SBDC sponsored 732 seminars and workshops that were attended by over 13,700 individuals.

Customer Satisfaction – In 2014, an impressive 92% of clients reported prompt assistance from the New York SBDC and 90% said they would recommend the New York SBDC to other business owners.

Funding/ Investment (Fiscal Year 2014)



October 1, 2013 - September 30, 2014

Total Investment: **\$306,258,108**

Scarce owner equity is leveraged by public and private funding to bring entrepreneurs' dreams to life.