

GROWTH ADVICE LEADS TO NEW BUSINESS AND NEW
LOCATION

ABOUT CRUISE CAR, INC. Cruise Car, Inc., is the premier General Service Administration (GSA) and National Joint Powers Alliance (NJPA) approved Need-Specific-Vehicle vendor for 50,000+ government agencies, universities, resorts, and non-profits worldwide. Headquartered in Sarasota, FL, Cruise Car, Inc. was founded in 2005, and is owned by Nathan Kalin and Adam Sulimirski. They employ 20 people who provide key products that include light-duty utility vehicles, heavy-duty utility vehicles, custom golf carts, handicap carts, two to four passenger ambulance vehicles, as well as trams and trailers.

THE CHALLENGE. As a result of a 100% rate of growth, Adam Sulimirski, President, was faced with a need for working capital to maintain growth. Sulimirski had an offer from a Wall Street hedge fund to provide capital in exchange for a percentage of equity.

MEP CENTER'S ROLE. The situation was shared through the GrowFL CEO Roundtables. These roundtables are part of GrowFL's work to support manufacturers through FloridaMakes, a program that has continued to make meaningful differences. The group of CEOs advised against equity exchange and steered Sulimirski to private financing. With a newly acquired \$1 million line of credit, Cruise Car, Inc. is poised for additional growth with universities, resorts and various government entities, and Sulimirski and his partner still maintain 100% ownership of the company. They have moved into a new location that is three times the size of their current location and sales in 2018 have far eclipsed record 2017 sales.

"I really appreciate the GrowFL CEO Roundtables available through FloridaMakes. One quickly realizes that we share the same stresses. We may talk about how to deal with a certain employee, logistics issues, market challenges, pay incentives, or how a certain book made an impact. I go in with a notebook and even if a problem being discussed is not currently a concern of mine, I take note knowing that as I grow, the I might face the same issue eventually. It's a great place to let your guard down and share your victories and challenges. People get emotional and really open up."

-Adam Sulimirski, President, Cruise Car, Inc.

RESULTS



\$1 million line of credit



move to **18,000** square foot location, tripling size



Increased far beyond prior year

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