



SOUTHERN ARKANSAS
UNIVERSITY
Magnolia
College of Business



Arkansas Small Business Development Center

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Client Success Story

Arkansas Small Business Development Center
Southern Arkansas University



Windsor Cottage Sandra Powell

In June of 2005, Sandra Powell contacted Paul Considine of the Southern Arkansas University Small Business Development Center to help her purchase Greenbrier Retirement Center, an active retirement living facility in Texarkana, Arkansas. Powell had worked in the health care industry for over fifteen years and for the last year had managed the 37-room center.

Powell, a skilled manager, knew the industry and how it worked. She put a good deal of thought into what improvements could be made to the business if she were to become the owner. She and Considine worked together to create a business plan that included those improvements. The owners of Greenbrier also owned several other facilities. Because the financial records of Greenbrier were intermingled with the others, recreating the financial history to make an evaluation was especially challenging. When the historical data was compiled, an evaluation showed that the purchase would be a sound decision. They then worked on completing the business plan by email.

Considine advised Powell of the SBA 504 loan program and put her in contact with the Texas Community Development Corporation. She also met with Texas State Bank. Together the bank and the Texas CDC committed \$1,300,000 in funds to Powell. She closed on the business in December 2005 and renamed the facility Windsor Cottage. The business continues to show gains as the projections predicted. Powell welcomes you to visit her new web site at www.windsorcottage.org. Powell stated, "the SBDC was a great help in putting my plan into action and also supplied valuable information on the types of financing that were available to me. I really appreciate their help."