

K-Bar RV Resort

A successful 30-year career as a financial advisor for two major investment companies allowed **David Mann** to teach his clients the difference between planning for retirement and planning for 'financial independence'. Owning two small businesses of his own 'post-career' is now enabling Mann to demonstrate just how that lesson works.

After an early retirement in 2005, Mann got bored very quickly. "I felt that I still had enough energy and drive to have another chapter in my life in terms of work," he said. Travel and golf were enjoyable, but Mann had also enjoyed working and he wanted to have 'the best of both worlds'. He searched for a new venture.

On a 2006 vacation to Sedona, Mann and his wife, **Suzanne**, purchased an RV park in nearby Camp Verde as an investment. "I had some experience with apartment rentals and the concept of income-producing property appealed to me," he said. With management already in place and Mann found that there wasn't much for him to do for the business on a day-to-day basis.

In search of a more 'hands on' business that he could play a greater role in, Mann purchased the **K-Bar RV Resort** in Show Low in 2008, utilizing short-term seller financing. Open since 1973 and close to fishing, golf and other recreational amenities, K-Bar enjoyed a loyal following and a lot of goodwill in the community. Mann saw an opportunity to increase the park's net operating income by making capital improvements that would enable him to increase rental rates and build occupancy.

Mann remodeled common areas including the park's bathrooms, kitchen and office; added free wi-fi and improved lighting and roadways throughout the property. The strategy worked and K-Bar boasts a steady stream of repeat business. "We're running on good word of mouth and strong Internet visibility," Mann noted. "People are finding us in a variety of ways."



David and Suzanne Mann (left) and the team at K-Bar RV Resort

When the original financing was about to expire, Mann worked with **Northland Pioneer College SBDC Center Director Tracy Mancuso** — a former banker with more than 15 years of commercial underwriting experience — to put together a comprehensive loan application. Mann obtained a 10-year bank loan, which has allowed him to focus on other parts of the business.

"The SBDC is a tremendous resource for anyone who is contemplating a new business," he noted. "Tracy was very patient and diligent, and she really rolled up her sleeves to help. She worked with me to create a quality document that I knew that I could present with confidence."

Mastering retirement can prove to be as great a challenge as owning a business, according to Mann. "I wanted to find a balance where I could be actively involved in a business and work, but still have time for fun," he said. "I don't think of it as retirement, I think of it as achieving financial freedom. Finding the right small business to start or own can be a great way to achieve that goal."

Northland Pioneer SBDC



Left to right: Jennifer Wade, Kellie Monterrosa, Jim Austin, Elizabeth Flake, Center Director Tracy Mancuso

Northland Pioneer College Show Low Campus

The **Northland Pioneer College SBDC** is located in Show Low and has a satellite location in Eagar. Center Director Tracy Mancuso and her team served 127 counseling clients and 337 training clients in 2011.



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