



# EXPANSION CASE STUDY

As a fifth-generation funeral home owner and director, Howard McComas of McComas Funeral Home has been a pillar of his community. When he had the opportunity to purchase EG Kurtz and Son Funeral Home in a neighboring town, he was confident that the new location would expand his footprint and grow his customer base. This project also included the purchase of commercial real estate adjacent to the EG Kurtz property, which he has converted into an event center.



## Challenge

- EG Kurtz and Son Funeral Home had shown negative business trends, so McComas purchased the business essentially for real estate and minimal business goodwill
- McComas had to upgrade the new funeral home as well as the new event center to offer a modern and spacious facility for his customers



## Solution

- McComas was able to use existing cash flow and the strength of his community presence to offset this challenge
- Two loans were used in this transaction — the first loan was used to purchase EG Kurtz and Son and a second loan was used to purchase the adjacent commercial property
- Overall equity injection was 6% of the project cost



## Outcome

- Increased cash flow with an additional location and product mix by offering the event center
- By expanding his footprint into another local community, calls are up due to improved visibility

## Deal At-A-Glance

### Business Type

Funeral Home

### Product Type

Expansion

### Loan Amount

\$2.27 million

### Wins

Increased cash flow, new product offering with the event center, improved visibility with a new location

McComas Funeral Home was founded in 1808. With a legacy of over 200 years, this new venture marks the beginning of a new chapter for the McComas' family business. Live Oak is proud to support entrepreneurs like Howard McComas, who will create jobs and boost the local economy with his expanding business.

To learn more or to contact a member of our team, visit [liveoakbank.com/funeral](https://liveoakbank.com/funeral)