



U.S. SMALL BUSINESS ADMINISTRATION
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SBA Success Story

Orlando Transportation Company Overcomes Many Challenges and Continues to Prosper

ORLANDO, Fla.- Fernando Pereira immigrated to the United States from Brazil in 1993, to work in a travel company in Miami, Florida. In 1994, Mr. Pereira was ready to assume the responsibility of becoming a business owner and opened his own transportation company in Orlando, Florida called VIP's Jet Tours Corporation, which does business as Pegasus Transportation. Today, you can't travel through the City of Orlando without spotting at least one Pegasus Transportation bus.

Fernando Pereira and three business partners started Pegasus Transportation in 1994, with a 100 square foot office, one 15-passenger van and one driver. After the first year, Mr. Pereira bought the partner's shares of the company and continued to run the business on his own. Since 1994, Mr. Pereira has learned to speak English and Spanish fluently and can provide assistance to clients in English, Portuguese, Spanish, French and Japanese. Today, Pegasus employs 59 employees, has 20 coach buses and two Florida offices- one in Orlando and one in Miami. And despite the challenging 2009 economy, Pegasus is projecting to generate over \$10 Million in revenue. 2008 gross receipts totaled \$9.7 Million; a 26% increase over 2007. Pegasus Transportation provides resources, knowledge and multilingual staff to support the planning and execution of any group visit. Clients include international visitors as well as the Miami Dolphins and Carnival Cruise Lines.

Despite the great success today of Pegasus Transportation, Mr. Pereira has faced many challenges as a business owner and has overcome them with SBA's assistance. First, in 2001, Pegasus Transportation was dramatically affected by the 9/11 tragedy. The travel industry came to a halt. Mr. Pereira sought assistance from the Small Business Development Center (SBDC) at the University of Central Florida. The SBDC assisted Mr. Pereira in applying for a SBA Economic Injury Disaster Loan to help bridge the gap created by the slump in travel after 9/11. Mr. Pereira sought SBA assistance again in 2004, after Hurricane Charlie struck the Orlando area, once again bringing transportation services to a halt. Mr. Pereira was approved for a second SBA disaster loan. For more information on the SBA's disaster loan programs, please visit www.sba.gov/services/disasterassistance.

In 2008, Mr. Pereira and Pegasus Transportation once again sought SBA assistance, but this time was due to positive events. Mr. Pereira utilized a SBA 504 Loan to purchase an existing 6,440 square-foot building on two acres of land to accommodate their rapidly growing business. Florida First Capital Finance Corporation (FFCFC) is the Certified Development Company that furnished the loan for Pegasus Transportation. A second 504 Loan has been approved for Mr. Pereira, again through FFCFC, in March, 2009.

The SBA's 504 Loan Program is an economic development program that supports small businesses through expansion and job creation. The program provides long term, fixed-rate, subordinate mortgage financing for acquisition and/or renovation of capital assets including land, buildings and equipment. The loans are provided through Certified Development Corporations such as FFCFC. For a list of Certified Development Companies and for more information on the 504 Loan Program, please visit www.sba.gov/fl/north.

Mr. Pereira's second 504 loan has been approved under the Recovery Act; eliminating the loan fee and qualifying for a locked-in very low interest rate. For more information and opportunities available under the Recovery Act, please visit www.sba.gov/recovery.

Fernando C. Pereira, President of Pegasus Transportation, may be contacted at 11347 Rocket Blvd., Orlando, FL 32824 or (407) 812-8812 or by visiting www.pegasusbus.com.

For more information on SBA's Programs and Services, please visit www.sba.gov.