Success Story

Eyeing Retirement? Not This Optometrist who has “Eyes on the Diamond”

**Background:** Only three years after retiring, Dr. Harvey Hanlen, O.D. realized he missed the daily contact with his patients more than he had anticipated. As a result, he and his wife, Darla began to explore the idea of starting a new solo practice. After a long search for an appropriate property, they fell in love with a 200 plus year old property located on the diamond in the colonial era village of Boalsburg. They quickly realized that extensive renovations would be needed for a property that had been primarily used for retail space for 50 years. That expense, coupled with the substantial start up costs for a new state of the art optometry practice found them consulting with Northwest Bank in State College regarding the best way to structure the proposed start up.

**SBDC Assistance:** The Hanlen’s were referred by their commercial lender to contact the SBDC for assistance in putting together a financial package that would help them qualify for a proposed loan package that included participation in the SBA 504 program. During the first meeting with the Hanlen’s the SBDC Business Consultant asked questions about the proposed renovation of the building and discovered they planned to replace a decades old boiler system. At that point, they were referred to the Environmental Management Assistance Program (EMAP) for information regarding funding opportunities pertaining to energy efficiency upgrades to help with the proposed renovations. The EMAP consultant informed the Hanlen’s about the Department of Environmental Protection (DEP) Small Business Advantage Grant to help them fund their heating, ventilation, and air conditioning (HVAC) project. The Hanlen’s decided to replace the inefficient boiler with an Energy Star® rated heat pump. The estimated annual savings is expected to be $3,694 in energy costs with a reduction in air emissions of 7 tons. The EMAP consultant guided them through the grant application process and ultimately they were awarded $7,500 to upgrade their HVAC system.

Meanwhile the SBDC Business Consultants worked with the Hanlen’s on the financial templates, which in the end, helped them to seal the deal on the financial package. Dr. Harvey Hanlen and Associates, LLC, known locally as “Eyes on the Diamond”, officially opened for business March 08, 2010. Besides him and his wife, he hired three full time employees. After only a few months in practice, former patients are returning in droves, plus he is charting in a significant number of new clientele. From all indications, clientele will be Eyeing up Dr. Hanlen on the Diamond for years to come.