



SBA Success Story, exclusively from KeyBank
Smokin' Dave's BBQ

Customer

Dave Oehlman admits he was no brisket or rib aficionado when an advisor suggested he open a barbecue restaurant.

“I didn’t know anything about barbecue. I was never really a fan of it growing up in California. Everything was smothered in sauce and that’s what I thought barbecue was,” he said.

But Dave, who’d spent his life in food service, was looking for a new venture, so he and his wife, Cat, hit the road. “We went to Texas, then down south to Georgia and Florida, then hit Missouri,” he said. “I got a chance to taste a lot of different styles of barbecue. I was blown away, not only by the food, but by the stories and the culture. It’s definitely a lifestyle.”

It’s certainly Dave and Cat’s lifestyle now. They’re owners of Smokin’ Dave’s BBQ, a fast-growing restaurant with six locations and a menu with everything from fried catfish and Texas brisket to St. Louis-style ribs.

Challenge

Having found a winning restaurant formula, the Oehlmans needed capital to grow the business.

Dave, who’d always been a hands-on operator with a single location, was challenged with managing multiple restaurants while securing the necessary financial help and counseling. And, because the restaurant industry is notoriously volatile, it can be difficult for restaurateurs to secure the financing necessary for growth.

Having trusted KeyBank with his personal accounts for years, Dave turned to the bank not only for financing, but for advice on such issues as whether or not to buy leased properties and how quickly to expand the business.

Success summary

Company:

Smokin’ Dave’s BBQ

Industry:

Restaurant

Business challenge:

Expansion

Loan purpose:

Buying, building and remodeling locations

Loan solution:

SBA 7(a) Loan



“I’m anxious to see what the next transition is going to be and I know KeyBank is going to play an important role in it.”

– Dave Oehlman, owner, Smokin’ Dave’s BBQ

Solution

The business specialists from KeyBank have helped throughout the history of Smokin’ Dave’s BBQ with a series of Small Business Administration (SBA) loans. The loans, which have totaled more than \$4 million, have gone toward the purchase and renovation of restaurants.

“I haven’t gotten a lot of ‘no’s’ from KeyBank,” said Dave, who credits the institution with expediting the loans in order to meet various deadlines.

KeyBank also provided a \$150,000 line of credit to help deal with the seasonal nature of the restaurant business. Additionally the bank approved a Key2Business Credit Card with a \$100,000 limit so Smokin’ Dave’s could consolidate its credit cards, as well as providing Fraud Protection to guard the business as a whole. Lastly, approximately 170 employees are enjoying our financial wellness programming from Key@Work.

Results

Dave has weaned himself off the kitchen and is a full-time owner and manager. Smokin’ Dave’s BBQ recently opened its sixth location, more than the Oehlman’s imagined when they started, but they’re not content to stand pat. They continue to look toward the future, including the possibility of new locations or potentially even franchising the concept.

“My accountant has said 15 restaurants might be doable,” Dave said. “I’m going to do whatever feels right, whether it’s franchising or something like that. Whatever we do, we will get all our ducks in a row, do it for the right reasons and do it properly.”

And KeyBank will be a part of it.

“They’re almost a part of my business plan,” Dave said. “I attribute the growth explicitly to KeyBank.”

To learn more, contact a local KeyBank Relationship Manager or visit key.com/sbalocations

To learn more about Smokin’ Dave’s BBQ, visit smokindavesbbq.com

