

The Schooner Pursuit



Authored by: Samuel W. Siegel

Contact Info:

E-mail: vonsiegel@gmail.com

Phone: (267) 897-4332

7 Feb 2017

Introduction:

The Pursuit was built in 1978 in the Chesapeake Bay and finished in Mystic Seaport where she operated (then known as Voyager). Many years later, after a long charter career she was retired and her name changed. In June of 2016 she was purchased by Samuel W. Siegel. All he had was an idea and a ship.

Who we are:

We are a group of historic reenactors that came together to form an American War of Independence group that portrays the brave men and women who helped to form what is now our modern US Navy.

Like most reenactors we gather together and work on the replication of the costuming of the period, the living history research, and the like. We took it a step further.

Why we did it:

There's a void in our historic record. Very few of the museums in our area even mention the privateers of the Revolutionary War, which was the basic foundation of the US Navy.

Several museums in the region are actual historic sites of the Revolutionary War, and there's even one historic site that shares history with the most infamous Pirate of all time, Blackbeard. However, mere mention of the privateers of the Revolutionary War and people look confused, especially other reenactors.

The Pursuit helps to fill this historic void. Rather than flip the ship to sell quickly, we found a niche that has the potential to be lucrative and potentially fully fund the venture and create a surplus profit unlike the other ships from other time periods.

The Opportunity:

With that void comes a unique opportunity that we are all passionate to fulfill. There are several museums in the area, and only one is a living history museum, but they do not do much, and they are WWI.

We can tie in with all the local Revolutionary War historical sites at their various events and celebrations thus expanding our own customer base. Most of these sites have access to docks. There are also several other historic sites who hold maritime or piratical festivals as well, which will further expand our customer base.

Signage is always on – The Pursuit's masts are 72' and 78' tall respectively and can capture the imaginations of all ages from miles away. And wherever we go, the ship itself is free advertising.

Growth Potential:

Our projected annual income is a 65% profit after normal expenditures which will allow us to fold the profits back into development of a physical building for expanding the museum and event potentials within the first 3 years of operations. That will also lead to expansion of a smaller vessel to go to smaller more in-land events which the Pursuit cannot go within the first 4 years, as well as purchase of another larger vessel for doubling our profits at our 5th year.

Current Growth:

As we are just in the process of the startup things are progressing well. We secured the vessel, and have started the shopping around process for the labor to update the craft into the potential it can become. We have an aggressive social media campaign and have infiltrated the major outlets such as Facebook, Twitter, and Instagram. We even have our own website, already purchased for the next 3 years.

We have been featured at several events and completed successful boots on the ground grassroots style fundraising for the 2016 year and have continued our effort to do the same for this year. We also have taken to a crowdfunding service like GoFundMe to help gather additional funds while we are not at events.

We have found a cost-effective method of furthering the refit to the Pursuit, and are currently strategizing ways to raise more funds to complete the project.

We've recently been the focus of podcast interviews on Under the crossbones, Root River Pirate Radio, and an article about us in the Morning Call, as well as the International Pirate Magazine "L'Echo des mers."

We have made impressions with historic sites that we have appeared at such as Fort Mifflin and Marcus Hook. And this year we are appearing at the Morgan Log Home's Military Might event, Yorktown, VA Seafaring Museum's Pirate days as well as being welcomed back to Fort Mifflin and Marcus Hook.

Current Revenue:

While this is not yet within our grasp as far as the vessel goes, we did already invest private funds of \$60,000 on the vessel, assorted paperwork, and yard storage. We do stand to raise at minimum another \$1500 from appearances not to mention the averaging of our fundraising efforts which are around \$100 per appearance from various passersby. Our on-line fundraisers are averaging about that as well overall every 2 months as well. Once the ship is completed, that will definitely raise significantly.

Our Advantages:

We are alone in this sort of venture. Truly unique. Other ships don't have the same services or are based in the same areas. Most are found either 100 nautical miles south of us or north along the coast. Rarely do they ever come into this area. And they don't tie into the history of the local region.

We are a part of our communities, have a vested interest to help revitalize the historic aspects of this region in such a fashion. We are determined, passionate, and have a desire to give back to our respective communities by enriching it, supporting surrounding businesses, as well as adding jobs to the community.

Popularity of all things "Piratical"

Right now the popularity of Privateers and Pirates are at an all-time high. With the Pirates of the Caribbean movies coming out this year and in future years, the popularity of the Golden Age of Piracy reenactors, the recent discoveries of historical facts of Piracy being uncovered, comics, video games, and music are all dealing more with these elements as well.

Market:

Our market is simple. Children of ALL ages. Maritime fans, historical institutions as well as historians. We are in a Prime area of Historical interest. Our Nation was born here in Philadelphia, and several sites in and around the region hold multiple events per year, and while we are limited right now to what events we can do, once the Pursuit is refurbished and set out, she will attract ALL those people who frequent those institutions as well as events.

SWOT:

-Strengths

We are unique in a Niche market.
We own the vessel
We are passionate & determined
Local historic and popular festivals
Popularity of Pirates in the Movies.

-Weaknesses

Costs and time to refit

-Opportunities

Local historic and popular festivals
Popularity of Pirates in the Movies provide an interest and a need
People like tall ships and like to celebrate, therefore providing a need.

-Threats

Repair costs
Yard Storage
Weather

The Team:

Samuel W. Siegel (Owner/CEO/Captain): A veteran of the USAF and 27 year CEO of a volunteer based non-profit philanthropic organization, also an avid reenactor.

Amber Kromer, MHD (Scribe): A mental Health Professional and aficionado of Instagram and pictorial media. She is also the second highest shareholder in this venture.

Troy Sanders (Quartermaster): A jack of all trades as far as finances and marketing solutions go. Has the voice and rhythm of the non-voting members of the Pursuit. Ensures they have a voice.

John Radle (Gunner/Safety Officer): Another USAF Veteran, and veteran reenactor. Has the most experience with the safe operation and maintenance of Black Powder Cannons.

Robert Piazza, OD (Surgeon/Medical Advisor): A USN Veteran of 27 years, once serving aboard the USS Constitution, a medical professional to ensure the health of the crews.

These are the 5 people that make up the board of directors. All of them have known and worked with each other for more than 3 years. Each of them providing invaluable input and caution where needed in this endeavor. There are others who are equally important not serving on the Board. We have a team of 15 in total.

The Offer:

Over the past 8 months we have raised over \$60,000 of private funds from the board of Directors, \$500 from about 35 others via the GoFundMe and Donation box.

We need to raise \$150,000 - \$200,000 to complete the refit of the Pursuit to USCG requirements, update a few of the systems on board to code, as well as a startup of approximately \$50,000 to transfer the ownership of the Pursuit into the corporation, thereby protecting it further.

We are offering an 5% return on the investment and 10 shares with the company upon repayment of said investment. We do prefer silent partners/investors.