

# FINANCIAL FOCUS



## Planning your business exit: Start with the end in mind



By Cory Taylor

If you own a business, you've probably spent countless hours thinking about how to grow it, manage daily operations and serve your customers. But have you thought about how you'll eventually step away from it? While it might seem premature, planning your successful exit from your business is one of the smartest moves you can make as an

owner. The reality is that most business owners have 80% to 90% of their net worth tied up in their companies, according to the Exit Planning Institute. That's a significant investment that deserves careful planning to protect.

Unfortunately, 70% to 80% of businesses put on the market don't sell, and about half of all business exits are involuntary due to unexpected circumstances like health issues, family emergencies management disputes or economic downturns.

Exit planning is more than preparing for retirement. It's taking control of your future and ensuring you can transition away from your business when and how you choose.

You can start with the end in mind – a proactive approach that can inform your current business decisions and help increase your company's value and marketability.

Begin by articulating your personal goals for both the transaction and your life afterward.

Maybe you want to sell only a portion of your business, stay on as a paid consultant or use the proceeds to start your next venture. Understanding your vision helps shape everything else.

You'll want to calculate how much money you'll need to fund your desired retirement lifestyle, accounting for expenses that may be currently covered by the business, like your cellphone, vehicles, travel and health care. Don't forget

about your legacy goals too – what you want to leave for your family or charitable causes.

Getting started requires building a strong professional team. At the center should be a financial advisor who can help you through the planning, execution and post-sale phases. You'll likely also need a tax professional, legal advisor, commercial banker and business valuation expert.

Depending on your exit strategy, you might later add specialists like business brokers, investment bankers or employee stock ownership plan advisors.

Understanding your business's current value is crucial. It's a good idea to get a calculation of value at least three to five years before your planned exit. This isn't

as formal or expensive as a qualified appraisal, but it gives you a realistic range of what your business might be worth.

This step may reveal a gap between what you need financially and what your business could sell for. If so, don't panic. You have several options: work longer, adjust your spending expectations, save more outside the business or focus on increasing your company's value.

You can boost value by increasing profits through higher market share, new products, better pricing or reduced costs. You can also improve intangible assets like employee expertise, operational systems and customer relationships.

Finally, consider who your successor might be.

Selling your interest to family members, business partners or employees often provide more control over timing and lower transaction costs, though they may result in lower sale prices. Selling the business to third parties typically bring higher proceeds but less control over the process.

The key message is simple: it's never too early to start planning your exit. Whether you're thinking about stepping away next year or in the next decade, taking proactive steps now puts you in control of your business's future and your own financial security.

This article was written by Edward Jones for use by local Edward Jones Financial Advisor Cory Taylor, who can be reached by calling (850) 223-0999.

## City council also seeking 'vacuum-jetter' truck

### WISH LIST

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said at the city's Oct. 28 meeting.

By consensus, the city's second priority will be funding for a "vacuum-jetter" truck for the city's water and wastewater departments. The city has attempted to secure funding for this critical piece of equipment through several different avenues over the past two-plus years.

Hart reminded the council that City Wastewater Superintendent Sean O'Quinn has been requesting funding for a "vacuum-jetter" truck for more than two years.

"We had an agreement with USDA for grant funding, but they came back and said they ran out of money," Hart said, adding that the vac-jetter truck is needed to clean out sewer lift stations and has a high pressure hose to help clean out sewer lines, in addition to being used for other water and wastewater projects.

At the city's Nov. 10 meeting, Hart and the council agreed the third priority will be to seek funding for the repair and replacement of nearly 100 city fire hydrants identified as "failing," "poor" or "very poor" during a 2023 comprehensive survey on

the condition of the city's water utility infrastructure.

"The lobbyist said we needed one water project between \$500,000 and \$1 million, so we have been looking for a project that would fit that criteria," Hart stated, prior to returning with a recommendation to undertake a major fire hydrant replacement project.

In 2023, after learning it would likely cost more than \$640,000 to replace 98 fire hydrants rated as "poor" or "failing," the city council decided to hold off on hiring a contractor and instead seek grant funding to address the issue.

The report indicated 73 (17%) of city fire hydrants or valves were rated as "poor" with "moderate to heavy corrosion, some difficulty turning, leaking before flushing, damaged and/or too low to the ground" and another 25 hydrants (6%) were rated as "very poor" or "failed" due to "significant leaks, all outlets or operating nut seized."

In 2023, after initially voting to prepare a scope of work and advertise for bids to hire a contractor to replace some 98 hydrants, the council decided to seek grant funding assistance instead, after learning it would cost approximately \$6,400 to replace each aging hydrant.

The city has also decided to seek state funding for the resurfacing of Stephens Street -- which will likely include major subsurface complications due to it being constructed on top of an old landfill site.

Hart said Anderson suggested the city include one road resurfacing project, due in part to Representative Jason Shoaf serving on the state's transportation committee.

"I was thinking it may be time to get Stephens Street taken care of," Hart said. "It is definitely the worst road in the city. We can also try to take care of the underlying issues behind it with state funds instead of city funds."

At the city's Nov. 10 meeting the council discussed the Stephens Street project with consulting engineer Amir Zafar with Ardurra Group Inc.

"I told them it might have been built on top of a landfill, so we don't know what the underlying issues are," Hart said.

Zafar outlined a number of potential engineering options to address the sinking road base, which the city has attempted to address several times in the past.

Hart suggested the city's fifth priority item be the preliminary planning and design of an evidence

storage and processing facility for the Perry Police Department (PPD).

"The PPD is going to have to do something soon. We are about out of room," Hart said.

PPD Chief Jamie Cruse told council members the PPD has 15,000 pieces of evidence in a room "smaller than where you are sitting."

When asked about the new metal storage building recently constructed across the street from the PPD station, Cruse explained that it is being used to store tires and other items, because "a true evidence storage building has to be solid block building with an alarm system because we are storing sensitive items," adding, "a metal building will not cut it."

"We have thrown some ideas around, but it would require remodeling the single-story building next to us, pouring solid walls, concrete ceilings, HVAC work and shelving. The total price would be \$200-300,000 at least," Cruse said.

"We have to have some hard design cost numbers," Hart said. "Jamie and I got to thinking about the evidence storage building and it might turn into a bigger project than what we thought. So our plan is to ask for planning and design

funding for this legislative session, and then ask for construction funding during the next cycle."

Hart acknowledged that Councilwoman Shirlye Hampton had requested the city seek funding for a pool at Jerkins Park during both the Oct. 28 and Nov. 11 meetings, however he stated he would prefer to seek other grant funding sources for the project based on the advice of the city's lobbyist and state legislators.

"Obviously, that (request for pool funding) could discredit some of our other asks, because they've asked us to stick with just the necessities. They suggested that we try for other grants that are designed just for sports and recreation," Hart said.

Hampton pointed out the city had included a Jerkins Park swimming pool in its five-year plan, but admitted "it is a little costly, but I think the citizens have been wanting a community pool for the 13 years I have been on the council."

"I am thinking we could go with something smaller to help our young children be safe in and around water and learn to swim," Hampton said on Oct. 28. "And their parents could learn as well. It is needed and it (pool) was a part of the community for as

long as I can remember," Hampton added.

Hampton stated that she used ChatGPT to come up with a \$2 million estimate to convert and renovate the Jerkins splash pad back into a community pool.

"We can't just ask for \$2 million," Hart replied. "We have to provide them with a firm estimate and have an engineer prepare plans."

"I did ask the lobbyist about it, and he said he was directed by Corey (Senator Corey Simon) and Jason (Rep. Jason Shoaf) to only ask for essential items – like infrastructure projects – this time around. Stuff we have to have," Hart explained.

"Would you please ask Jason and Corey? They can say yes or no, and we can ask again next year. At least let the community know we are thinking about them," Hampton urged.

I think they are expecting a thin year at the state level again this year," Mayor Ward Ketring said at the city's Oct. 28 meeting.

Hart agreed to pursue the project by seeking Florida Recreation Development Assistance Grant Program (FRDAP).

On a 4-0 vote the council agreed to the five-item priority list, which Hart said must be submitted to its lobbyist by Thursday, Nov. 13.

## Glanton has 1,328 yards passing and 1,309 yards rushing

### DOGS

Continued from page 5

Bolles in the first round of the Class 2A playoffs last year.

The Tigers are averaging 26.1 points per game almost exclusively on the ground, averaging 235.5 yards per

game rushing.

Senior Alexander Henry leads Trenton on the ground with 858 yards and 9 touchdowns – just 142 yards away from a 1,000-yard season.

Junior halfback Wyatt Vanlandingham is next with 597 yards and 8 TDs

on 85 carries in 9 games – averaging 7.0 yards per carry.

QB Jackson Gentry has attempted only 40 passes on the season, completing 18 for 260 yards and 4 TDs, while rushing 36 times for 223 yards and 1 TD.

The Bulldogs are much

more balanced behind the arm and legs of junior QB Jabez "Bez" Glanton, who has already passed (and ran) by a pair of milestones rarely – if ever – reached by a Bulldog signal-caller.

Glanton has completed 100 of 172 passes for 1,328 yards and 23 touchdowns,

while rushing 166 times for 1,309 yards and 15 TDs through the regular season.

Glanton has a total of 2,637 all-purpose yards and scored a total of 38 touchdowns.

Bursting through holes created by his gigantic offensive line, which

includes seniors Vern Faulk and Will Hathcock, along with juniors Tegan Cayson, Cole Austin and Jaxon Naes, Glanton has scored 23 TDs passing and rushed for 15 touchdowns.

Glanton is averaging 7.7 yards per completion and 8 yards per carry.

## LEGALS

(Continued from page 9)

Parcel Number: R05110-000  
Described as:  
LEG 0000.20 ACRES - SPRING LAKE HEIGHTS - LOT 2 BLK B - OR 512-142 OR 840-113 - SECTION 26 TOWNSHIP 04 RANGE 07  
Name in which assessed: Gregory Simmons  
Said property being in the County of Taylor, State of Florida.  
Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL Courthouse on the 8th day of December 2025 at 11:00 a.m.  
\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\*  
Dated this 31st day of October 2025  
Signature: Gary Knowles  
Clerk of Circuit Court  
Taylor County, Florida

NOTICE OF APPLICATION FOR TAX DEED TDA 25-052  
NOTICE IS HEREBY GIVEN, that BEAMIF A, LLC, the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows:  
Certificate Number 104  
Year of Issuance 2023  
Description of Property:  
Parcel Number: R02075-125  
Described as: LEG 0001.00 ACRES - COM AT INT OF E BDY AND N RW S88W 256.55 FT TH N00DW 150.00 FT TO POB TH W 210.00 FT TH N00DW 210.00 FT TH E 210.00 FT TH S00DE 210.00 FT TO POB - OR 308-862 OR 416-888 DC OR 857-602 OR 859-136 OR 859-39 OR 861-654 OR 859-945 - SECTION 01 TOWNSHIP 04 RANGE 07  
Name in which assessed: Trey Logan Stephens  
Said property being in the County of Taylor, State of Florida.  
Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL Courthouse on the 8th day of December 2025 at 11:00 a.m.  
\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\*  
Dated this 31st day of October 2025  
Signature: Gary Knowles  
Clerk of Circuit Court  
Taylor County, Florida

NOTICE OF APPLICATION FOR TAX DEED TDA 25-053  
NOTICE IS HEREBY GIVEN, that BEAMIF A, LLC, the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows:  
Certificate Number 452  
Year of Issuance 2023  
Description of Property:  
Parcel Number: R04835-100  
Described as: LEG 0000.15 ACRES - COM NW COR SW 1/4 OF NW 1/4 RUN S - 160 FT E 67 FT TO POB TH E 49.6 FT - S 130 FT W 49.6 FT N 130 FT TO POB - OR 571-55 - SECTION 25 TOWNSHIP 04 RANGE 07  
Name in which assessed: Norma Jean Jackson  
Said property being in the County of Taylor, State of Florida.  
Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL Courthouse on the 8th day of December 2025 at 11:00 a.m.  
\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\*  
Dated this 31st day of October 2025  
Signature: Gary Knowles  
Clerk of Circuit Court  
Taylor County, Florida

NOTICE OF APPLICATION FOR TAX DEED TDA 25-054  
NOTICE IS HEREBY GIVEN, that BEAMIF A, LLC, the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows:  
Certificate Number 266  
Year of Issuance 2023  
Description of Property:  
Parcel Number: R03192-000  
Described as:  
LEG 0000.20 ACRES - SPRING CREEK SUB - E 1/2 OF LOT 15 - TD OR 783-493 SECTION 23 TOWNSHIP 04 RANGE 07  
Name in which assessed: Horizon Trust FBO Stephen W. King IRA  
Said property being in the County of Taylor, State of Florida.  
Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL Courthouse on the 8th day of December 2025 at 11:00 a.m.  
\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\*  
Dated this 31st day of October 2025  
Signature: Gary Knowles  
Clerk of Circuit Court  
Taylor County, Florida

NOTICE OF APPLICATION FOR TAX DEED TDA 25-055  
NOTICE IS HEREBY GIVEN, that BEAMIF A, LLC, the holder of the following certificate has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows:  
Certificate Number 425  
Year of Issuance 2023  
Description of Property:  
Parcel Number: R04649-000  
Described as: LEG 0000.38 ACRES - HOMEHAVEN SUB - LOTS 18 & 19 BLK 4 - OR 144-127 SECTION 25 TOWNSHIP 04 RANGE 07  
Name in which assessed: Kathleen T. Hendry  
Said property being in the County of Taylor, State of Florida.  
Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL Courthouse on the 8th day of December 2025 at 11:00 a.m.  
\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\*  
Dated this 31st day of October 2025  
Signature: Gary Knowles  
Clerk of Circuit Court  
Taylor County, Florida

NOTICE OF APPLICATION FOR TAX DEED TDA 25-056  
NOTICE IS HEREBY GIVEN, that BEAMIF A, LLC, the holder of the following certificate has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows:  
Certificate Number 365  
Year of Issuance 2023  
Description of Property:  
Parcel Number: R04112-000  
Described as: LEG 0000.13 ACRES - BLAIR-HINELY ADD - LOT 5 BLK 7 - OR 152-680 SECTION 24 TOWNSHIP 04 RANGE 07  
Name in which assessed: Juanita Scott, ET AL  
Said property being in the County of Taylor, State of Florida.  
Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL Courthouse on the 8th day of December 2025 at 11:00 a.m.  
\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\*  
Dated this 31st day of October 2025  
Signature: Gary Knowles  
Clerk of Circuit Court  
Taylor County, Florida