



# Case Study

Long Island Waterway Debris Removal Firm:  
Single Invoice Factoring



Publication

## BACKGROUND

- In 2013 the Tri-State area was devastated by Super Storm Sandy
- Long Island waterways were littered with storm debris, requiring extensive cleanup solutions

## COMPANY CHALLENGES

The process of collecting the debris was complex because the debris first had to be identified. A sonar ship was hired by our client to identify all of the debris and then equipment had to be deployed to remove it weather permitting. The debris consisted of simple materials like wood to complex material like steel ships and everything in between like patio furniture, cars, washing machines, dryers, other home appliances and sheds.

The client, had they elect to self finance this project, would have required over \$3,000,000 of working capital during the period that the first round of invoices were issued. The New York municipal agency generally takes extended terms prior to issuing payment. If the client lacked the \$3,000,000 working capital, each subcontractor and material vendor would also be required to support the project for an extended period of time expending his or her own resources without payment from our client.



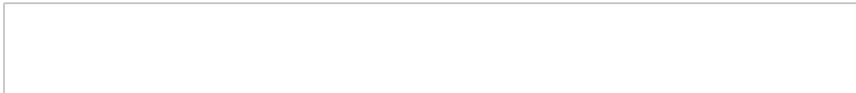


## CAPSTONE'S SOLUTION

- Capstone came up with a factoring solution to meet our client's working capital needs
- Implement a swift course of action for accelerated cash flow

## PROGRESS & FUTURE OUTLOOK

- Because of the client's ability to demonstrate to the NY municipal agency that it could finance itself and perform to a high standard under this contract, the client has been awarded a subsequent \$8,000,000 contract.



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