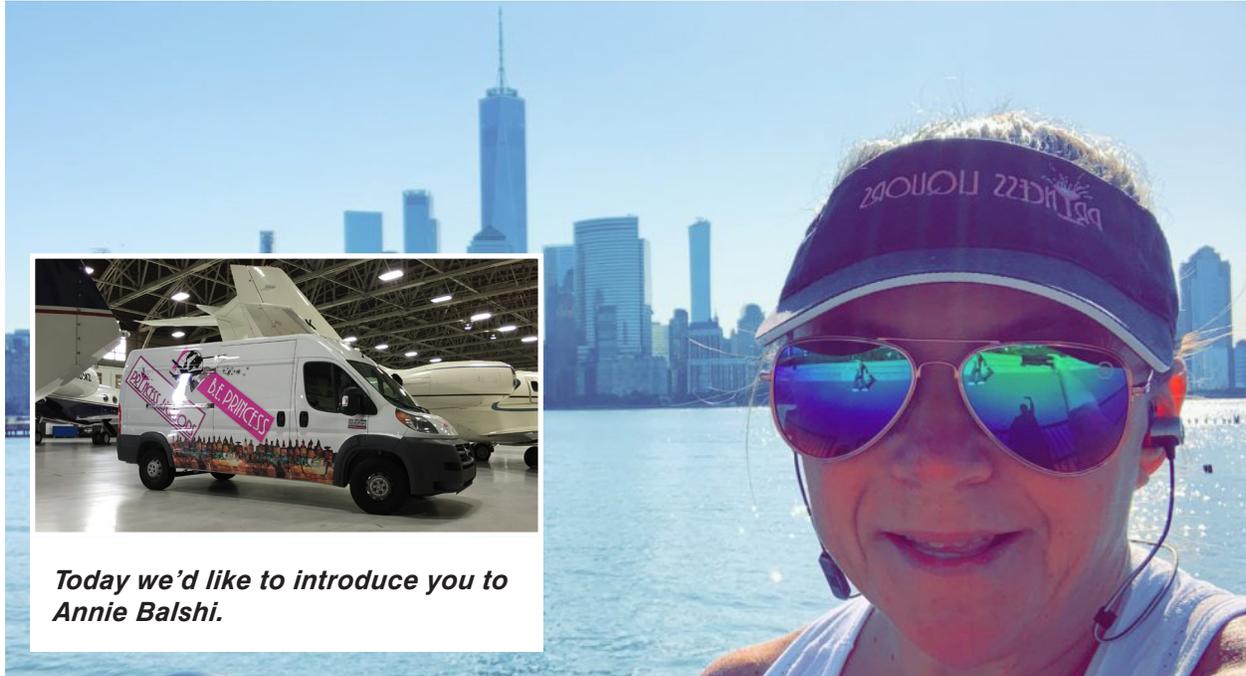


Meet Annie Balshi of BE Princess in Port Saint Lucie



Today we'd like to introduce you to Annie Balshi.

Annie, before we jump into specific questions about the business, why don't you give us some details about you and your story.

I had left the Boston area after College in 1991, moved to Stamford CT, in the hopes of being with a man that I thought was going to be my everything. Once moved, I became alone in a city that I knew nothing about. I did not want to go home to my parents, so I worked at a Days Inn off I-95 at the front desk. Coming out of Hospitality Management and Culinary Arts, I found it easy to work in that environment. I made some life long friends while I was there for a year.

I was contacted by a head hunter in 1992 to work as an office administrator in White Plains for a company that performed services for the general aviation industry. This was something that I decided to jump into because I considered learning this industry that I knew nothing about, a challenge. The company I was working for did transportation with Limos, snack services and aircraft cleaning. Within the year I was there, I learned quite a bit about the business aviation world. Thankfully I did because after one year, the company closed due to some ownership issues. I was again alone in a city and now unemployed in the Winter of 1993.

I had an idea, and I asked my father to co-sign for a business loan. I was too young with zero credit and at that time the loan was never going to be accepted without a co-signer. This \$50,000 loan was going to start my business. I never really had a full-blown business plan, but knew what I was getting into after working for the company in White Plains, New York.

I took the money and quickly jumped into action leasing a very small warehouse space in downtown White Plains. It was there that I met Tar Beaty, a graphics designer who would be one of the first people to help me start shaping the

images of BE Princess. After having a logo and business cards designed, I started contacting those that I had met over the past year and letting them know that I had started on my own. White Plains, better know to me as HPN, would essentially home base for the company. Within months of working several jobs to pay my bills and trying to grow this business, I started to run short on cash to keep going. However, this time, I was able to borrow the money on my own. With a new lifeline in place, I started to expand out of New York into New Jersey.

Teterboro fascinated me. I had never seen so many private jets in my life. I made it my mission to find out who these folks were and take the business to the next level. It was very difficult getting into hangars and speak to people, but I was persistent. One day, I scored an acceptance and met Stephanie Peck, the lead flight attendant for Sony Aviation. Stephanie was a huge player in helping me gain territory in Teterboro. Soon, the business dominated more in NJ than in NY and I made a move out of White Plains to closer to the NJ border. This then opened up the door for more deliveries to Stewart International Airport in Newburgh, NY and Morristown Municipal Airport in Morristown, NJ.

Business was growing and my boyfriend at the time became my delivery driver and I went down to working only one waitress job on the side so we could keep putting capital back into the company. We purchased a delivery van, quite old, but needed to extend past our cars at that point. One day, the van broke down and out of nowhere, a brand new van appeared. My dad stepped up to help me! (That new van was retired in 2003, with more than 250K miles on it.) Along came 911, and shattered aviation and travel. Being so close to Manhattan, all the airspace around us was closed indefinitely. It was my first time dealing with a crisis in my own immediate world. I needed to now borrow more money to keep people employed while we weathered the storm. Along came Tom Varian of Chase bank to help us through those difficult times.

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911 was not kind to so many businesses, but after the airspace opened back up, BE Princess was doing triple what we were doing the prior year in sales. While some cutbacks, most were flying executives all over to avoid commercial air travel that was still so unrest. With more and more travel time spent going south to Teterboro, Morristown and Philadelphia, I chose to move the company to a warehouse in Carlstadt, NJ, next to Teterboro. We quadrupled our warehouse capacity, bought a forklift, bought a second delivery van and with the help of some long time industry friends recommending my company, we saw a lot of growth. We expanded to other parts of the country where business aviation was strong.

2002 was the birth of Glendower Farm Delicacies. A high-end snack line that I created for quality snack foods with stunning presentation. Glendower Farm was the home in which I grew up on, and had so many great memories of the smell of cooking! Wasn't long after the snack line was launched that was started the single-serve condiments. Again, Glendower Farm was focusing in on aviation only. Along with the move of the BE Princess in 2003 to NJ, I then purchased a liquor license in NJ and FL and started to be able to sell liquor to all the aircraft in those states. BE Princess Florida became the second-largest volume warehouse and supported many fractional companies commissaries.

In 2003 I also created Blue Sky High Inc. which was an employee leasing company. There all the employees for Princess Liquors in NJ, Princess Liquors in FL and BE Princess could fall under one umbrella. Fast forward to the crash of the housing market and the strained economy. BE Princess made some changes and pulled through. We did not see another big growth because of the economy until 2018. However, I persevered and kept going. I was determined. May 3, 2018, we hit our 25th Anniversary and celebrated with all the employees from across the country. With warehouses in Northern and Southern California, Las Vegas, Florida, New Jersey and Atlanta, we positioned ourselves to have a goal of another 25 years of serving business aviation clients around the globe.

Today, as we face CoVID-19, along comes a fragile time in the companies history. I am again finding myself in the same sort of scenario as I did after 911. Most importantly trying to keep those who have been through the worst of times and the best of times. The things that I have on my side now is age, experience, values and God. These are all things as a young person in the business I did not have enough of. I have confidence that the American economy will be strong again in the future, and I anticipate business aviation being a strong part of the rebuilding process of the country.

Alright – so let's talk business. Tell us about BE Princess – what should we know?

BE Princess Inc is a company that provides goods and services to private aviation. We carry 15,000 items that are either single-use or sized for general aviation. We make the lives of the crew easier by delivering everything they need for flights right to their hangar or commissary. We have numerous service options that we also offer through BE Princess. One of the most popular is our Hands-Free Service. We have an operating list and we manage the complete inventory, rotation and restocking without anyone needing to contact us. We pride ourselves in our customer service levels, our reliability and professionalism.

In a world that is ever-changing with technology, we have always felt that customer service with a live person will always be wanted. We value each relationship we have with our customers and we bend and mold to meet each companies unique requests. There are always companies that try to be like BE Princess, but none of them will ever be what we are. We focus on one thing, commissary and stock for aircraft. Our service sets us apart from any kind of online competition.

Is there a characteristic or quality that you feel is essential to success?

Personal values, hard work, and the passion that I have for our industry. There is not a day that I feel like I am going to work. And no day is ever the same.



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