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CASE STUDY

# Island Rides Doubles Electric Vehicle Fleet To Meet Pandemic Demand



*"It's basically just sign an agreement and the car is delivered as soon as it's available."*

**Jaren Skinner,**  
**ISLAND RIDES**



## Challenge

Island Rides was founded in 2017 by Jaren Skinner, a full-time environmental consultant who started his Turo.com carshare business as a side hustle that quickly became a thriving family run business. As the initial panic of the pandemic forced car rental companies to liquidate their fleets, demand for car rentals in Florida spiked heavily. Companies like Island Rides who looked to expand their fleets faced dual challenges of finding vehicles to purchase in a supply crunch, and navigating the gauntlet of loan-to-value credit rules to acquire the vehicles. With every car in their fleet rented out for the next several months, Island Rides was eager to add to their fleet but had maxed out all available credit.

## Approach

Through the Turo network, Skinner connected with Spring Free EV's CEO, Sunil Paul and learned about Spring Free's innovative new financing options designed to accelerate electric vehicle adoption. With no leases, no long-term loans, no personal credit or guarantees required and per mile pricing, acquiring additional electric vehicles became more than just the smart idea for the environment—it became the winning financial strategy to capitalize on his market opportunity.



## Results

Island Rides added 5 Teslas to their fleet in the last half of 2021, despite maxing out loan-to-value ratios that govern traditional credit-based vehicle leases. The application process took a few minutes, consisting of contact information with a simple background check to identify fraud.

Spring Free EV afforded Island Rides the opportunity to increase exposure to their customers to electric cars, something that made Skinner's rental business more rewarding experience to him and his family.

*"You're into this for both sides. You're a capitalist and you want to rent cars to make money, but also you, you wanna do it in a cooler, environmentally better way."*

**Jaren Skinner,  
ISLAND RIDES**

## Benefits



### **FASTER, SIMPLER**

The entire process of acquiring the vehicles was a lot easier, and a lot faster.



### **LOWER COST OF OWNERSHIP**

From finding cars to having them delivered, Spring Free EV provides the know-how and muscle behind getting cars to supply the business.



### **ENVIRONMENTAL IMPACT**

As an environmentalist first, Skinner appreciates the opportunity to help get more electric vehicles on the roads, reduce carbon emissions and generally do a better job for the planet.

## About Island Rides

Island Rides is a family run venture, owned by environmental scientist Jaren Skinner. Our cars are available 24/7, well maintained, used specifically for Turo. We will never cancel a booking with you because our rides are used only for Turo. We have locations in Fort Myers, Punta Gorda, Sarasota airports and rental cars in Naples and Sanibel.

## About Spring Free EV

As the creator of a first-of-its-kind pay-per-mile subscription model designed to benefit high-mileage drivers, fleet owners embrace Spring Free EV because it enables them to lower fuel and maintenance costs with EVs.

We are on a mission to build a more sustainable future by making all vehicles electric through fintech innovations. Join us to help tackle climate change and reduce CO2 emissions by one gigaton by 2030.