

CASE STUDY

Floss Angeles Motors Finds ROI on EV Fleet Rentals In One Month

FLOSS ANGELES MOTORS LLC



“

Best experience I've had thus far. It was extremely fast and one of the most pleasant car purchasing experiences I've ever had."

**Brenda Jones,
Floss Angeles Motors**



Challenge

At the beginning of 2020, California based dealership, Floss Angeles Motors, was looking to add revenue streams by expanding their portfolio. Owner Brenda Jones's first instinct inspired her to add rental opportunities for the dealership cars, knowing that sometimes she held inventory longer than she desired. She placed her available inventory on the Turo rental app. She also partnered with the DMV to self-issue registration and plates for cars as the DMV shut during the early days of the pandemic. She continued to lean into pandemic inspired opportunities including adding several big rig trucking rentals to her fleet. Then came a perfectly timed email from Springfree EV, asking her if she would be interested in expanding her fleet to rent electric vehicles.

Approach

Jones researched EVs while purchasing her big rigs. While she saw the environmental and fuel benefits of EVs, at that time she decided the upfront costs and availability of vehicles to purchase created obstacles that were too big on her path to revenue. However, Springfree EV enticed her to give it a second look with their new purchasing model, and improved delivery times.



Approach (continued)

Jones immediately knew if she was going to go into the EV rental market, she wanted to go with Tesla. From their sleek design, to how smoothly they run—Jones recognizes the Tesla brand sells a complete EV experience. She ordered 2 white Teslas from Springfree in a 90 day trial, where she could return the cars with zero penalties if she was not satisfied. Once she received the EVs, she added them to the inventory of cars available on the Turo rental network.

Results

Floss Angeles Motors added the first 2 Teslas to their fleet in November of 2021. Both cars rented out the next day, and every day after. By the end of the first week, Jones knew this business model worked. By the end of the first month, the two cars generated enough revenue to pay for themselves and the deposits for two additional cars to add to her fleet. Floss Angeles Motors plans to add at least 10 cars to their fleet this year.

Benefits



PLEASANT PROCESS

From purchasing to picking up the cars, the entire experience was impeccably easy, fast, and enjoyable.



FAST ROI

With a relatively small down payment to purchase, and continuous demand for rentals, in the first month each vehicle paid for itself plus a down payment for an additional EV.



GREAT SUPPORT

The staff at Springfree were knowledgeable and efficient, and gave Jones tremendous confidence to move forward in a new business comfortably.

About Floss Angeles

Located in Los Angeles, CA, Floss Angeles Motors is a multi-faceted automotive service business. By selling cars, renting EVs and big rigs, and offering registration and other DMV services, they are ready to grow with their customer's varied needs.

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.