

Wyoming County Business Center, Inc. Annual Report

Accomplishments and Objectives December 20 16



**Economic Development in
Wyoming County**



President's Message:

On behalf of the Board of Directors of the Wyoming County Business Center (WCBC), I proudly present to you the 2016 Annual Report. The WCBC celebrated its tenth year anniversary and has continued to make tremendous contributions in furthering the growth of Wyoming County's economy.

One of our economic development strategies is to encourage and support entrepreneurship development continues to serve a vital role for Wyoming County. The very successful FastTrac New Venture program held two cycles of the 10 week long program by coordinating both a spring and fall class in 2016. The results for the program are quite remarkable since the inception of this program in 2010. To date 53 businesses have opened in Wyoming County creating over 94 jobs. These businesses are generating a new source of jobs and sales tax revenue for Wyoming County.

The WCBC will continue to provide a very important role in economic development and will remain in place to carry out activities such as assistance for retail projects (which the IDA is prohibited from doing) micro lending, business attraction marketing, entrepreneurship development (FastTrac New Venture Classes) and real estate redevelopment with environmentally challenged properties such as the former A & A Metal site in Perry.

Thank you to everyone who has played a role in the WCBC and our collective work to improve the economic viability of Wyoming County. I also want to thank the Board of Directors of the WCBC for the privilege of allowing the Wyoming County IDA, on a contractual arrangement continue the vital services of the organization.

Sincerely,

James Pierce

Mission: The Business Center provides opportunities for business growth by promoting and assisting economic development projects that result in capital investments and job creation and retention in Wyoming County.

Introduction

The Wyoming County Business Center (WCBC), Inc. was established in 2006 by the Wyoming County Board of Supervisors to become the lead economic development agency in Wyoming County. The WCBC is a private, not-for-profit local development corporation that is in its seventh year.

The WCBC is co-located and works with our development partners the Wyoming County Industrial Development Agency (IDA), Wyoming County Planning, Wyoming County Chamber of Commerce and Tourism, Small Business Development Center and the Wyoming County Business Education Council.

Board of Directors 2016

- Richard Fish Sr., Chairman
- Sam Gullo, Vice Chairman
- Jeremy Satchell, Treasurer
- Dan Leuer, Secretary
- James Brick

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WCBC Economic Development Activities

The WCBC will continue to play a vital role in the economic development of Wyoming County. The WCBC plays a key role in the assistance of retail projects, development of entrepreneurs, micro lending, marketing for business attraction and real estate re-development projects.

FastTrac New Venture

KAUFFMAN | **FASTTRAC.**
Startup your idea.

Entrepreneurship Development Program- *"Growing Our Own Jobs"*

A key component of the Wyoming County's economic development strategy is supporting and assisting with entrepreneurship, new business startups and business expansions. This is a significant source of job growth for Wyoming County. The Ewing Marion Kauffman Foundation's FastTrac New Venture program, offered by the WCBC, has proven to be very effective in Wyoming County. The program is designed to develop sound business plans and get new businesses started off on the right foot.

FastTrac New Venture is offered twice a year, in the spring and fall. The training includes a fast paced and challenging itinerary which spans over a 10 week period including guest speakers and interactive activities. The topics include analyzing the viability of the business idea, assessing the market place, cash flow projections, marketing, learning about the various legal structures for businesses and the development of a business plan. Graduates have lifetime access to resources through the online FastTrac Toolkit, a tremendous benefit for the entrepreneurs.

The classes, which are intentionally kept small in size, are facilitated by two local entrepreneurs trained and certified by the Kauffman Foundation. The Wyoming County Business Center is greatly appreciative of the generous sponsors of the program, **Tompkins Bank of Castile and Complete Payroll.**



A testimonial from one of the participants summed up the program this way...

"I would highly recommend taking the class to get an understanding on what it takes to start a business and to see if you have what it takes (desire and commitment) to make it happen."



FastTrac New Venture Spring 2016 Graduates



L-R Back Row: Jim Pierce, Program Director, Jennifer Tyczka, Program Manager, Casey McGrath, Dan Kovacs, Woody Slocum, Travis Fitzsimmons, Nate Bzduch, Mike Fitch, Program Facilitator
L-R Front Row: Megan Flaherty, Jamie McGrath, Melissa Kovacs, Rosemary Slocum, Jeff Fitch, Program Facilitator (missing- Jason Dieter)

Spring 2016 Business Concepts

Wedding Destination
Indoor Paintball Park

Dog Grooming
Restaurant

Landscape
Family Restaurant

FastTrac New Venture Fall 2016 Graduates



L-R Back Row: Jeff Fitch, Program Facilitator, Josh Rennie, Brad Weber, Season Meyers, Kristy Scott, John Hyman, Jim Pierce, Program Director, Mike Fitch, Program Facilitator
L-R Front Row: Crystal Rennie, Amy Weber, Tom Prusak, Linda Prusak, Beth Beiersdorf, Katie Carpenter, (missing- Michelle Ferington)

Fall 2016 Business Concepts

Artisan Dairy Products
Malt House/Brewery
Party Supply Store

Home Repair
Coffee Roasting
Family Diner

Small Event Catering
Family Restaurant
Outdoor Sporting

Micro Loan Program

The Wyoming County Business Center administers a micro loan program utilizing grant dollars provided by the Wyoming County Board of Supervisors that were originally sourced from the NYS Office of Community Renewal. The following business requested funding from the program in 2016:

1. **Jacked 24/7**-The funding provided this Warsaw based fitness business working capital that they needed to expand the business.
2. **Little Bell Enterprises, LLC**-Financing from the program to help this Attica Deli makes some improvement to the facility following the sale of the business to a new owner.
3. **Attica Pharmacy, LLC**-Financing from the business help this new startup business in Attica with working capital that was needed to revitalize a building. A spring 2016 opening is planned.

Listed below is the current portfolio of micro loans that are currently being administered:

1. Attica Pharmacy, Inc.
2. Canaan's Butcher Block
3. Decisions Catering, LLC
4. Hellwigs' Son Raised Alpacas
5. Jacked 24/7, LLC
6. Little Bell Enterprises, LLC.
7. Silver Trails Outfitter, LLC
8. Spotlight Theater of Warsaw, LLC
9. StangTek Services
10. Swept Away Hair Studio, LLC
11. Twice is Nice Boutique, LLC

12. Wolcott Bothers Music
13. Country Homes & Interiors
14. NY Stork Exchange

Total Loan Portfolio ***\$266,228.33***

In 2016, five businesses had either completed their loan term or had, through the benefit of the Wyoming County Business Center, secured bank financing.

1. About Face Day Spa
2. Bear Communications, LLC
3. CSI Tax Service
4. Healing Hands Massage & Spa, LLC

Business Attraction nt Marketing Plan

With the economic development marketing plan completed the WCBC reached out to the Buffalo Niagara Enterprise for assistance with developing the business attraction marketing tools. Thus far there are several marketing pieces that were completed including three sell sheets for the target industries of manufacturing, tourism/recreation and agribusiness. A marketing brochure and a microsite website (wyomingcountyny.org) were also completed that bestows the business advantages of Wyoming County.

Three short videos were also filmed earlier this year one on manufacturing (Koike and one on agribusiness (Marquart and Creative Food Ingredients) and a third for recreation and tourism businesses. The video showcase the strength and attractiveness of our workforce and why these businesses are so successful in Wyoming County. These Youtube style videos are used in our marketing efforts to attract these types of businesses. All three videos are on Youtube and on the WCBC Microsite.

The Wyoming County IDA contributed \$20,000 to the marketing budget. Before the end of the year, the WCBC will also be drawing down a portion of the \$40,000 marketing grant that was awarded by New York State Electric and Gas.

A & A Metal Site Brownfield Cleanup Project



A & A Metal Fabrication Site

The A & A Metal site in Perry has been remediated and has been declared by the NYS Department of Environmental Conservation as a site that is not a significant threat to human health or environment and the DEC has no further interest in the property, listing it as an inactive site.

The WCBC Washington, LLC an affiliate of the Wyoming County Business Center foreclosed on the building and property and sold the property to a private sector business known as 90Washington Blvd., LLC. The property was returned to the tax rolls and the new owners are making plans for redevelopment of the site.