

Wyoming County Business Center, Inc. Annual Report

Accomplishments and Objectives December 2015



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 2015 Annual Report. The WCBC celebrated its ninth 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. It serves 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 2015. The results for the program are quite remarkable since the inception of this program in 2010. To date 47 businesses have opened in Wyoming County creating over 75 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 ninth 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 2015

- Richard Fish Sr., Chairman
- Sam Gullo, Vice Chairman
- Jeremy Satchell, Treasurer
- Dan Leuer, Secretary
- James Brick
- Mark Merrill (resigned in April 2015)

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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



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.

This year the Wyoming County Business Center's FastTrac New Venture Program celebrated its fifth year anniversary in conjunction with Global Entrepreneurship Week. The celebration of Global Entrepreneurship Week from November 16-22nd, 2015 recognized by the Ewing Marion Kauffman Foundation, the largest foundation in the world devoted to entrepreneurship, along with National Entrepreneurship Day, enriches the awareness of the need of Entrepreneurs through our community, country and world.

We are very appreciative of the recognition and support letter received from Governor Andrew M. Cuomo during Entrepreneurship Week:

" Our state and nation's economy is fueled by the spirit of innovation and ingenuity exemplified by resourceful individuals who recognize opportunities for business growth, job creation, and commercial development. Wyoming County is home to many people with a vision for products and services -ideas that can be translated into viable businesses, which are critical to its economic growth and development in the future.

Entrepreneurial programs provide valuable guidance and support as enterprising individuals set out to bring their innovative ideas to life. This initiative is an excellent way to introduce people to important networking resources that can help realize their vision for exciting new business ventures, start-up companies, and other commercial prospects."

Along with a Proclamation received from Senator Patrick M. Gallivan:

"WHEREAS, The FastTrac New Venture Program recognizes that entrepreneurship education is critical in guiding individuals starting and building their own business; and

WHEREAS, The FastTrac New Venture Program enables entrepreneurs to gain self-confidence by providing them with the tools necessary to overcome barriers and challenges common in starting a new business"

Also a Proclamation from Wyoming County Board of Supervisors:

"Entrepreneurship Week gives us the opportunity to acknowledge the dedication and participation of the FastTrac New Venture Program through its program directors, facilitators, coaches, sponsors and guest speakers over the past 5 years, since the program's inception, and the determination of the past 94 graduates that have opened 47 businesses and created over 75 jobs."

In addition a congratulations letter from Congressman Chris Collins:

"Congratulations on the five-year anniversary of sponsoring the FastTrac New Venture program. The FastTrac New Venture program has a stellar reputation in the community. Their programs consistently provide valuable lessons and resources for aspiring entrepreneurs."

These businesses are generating a new source of jobs and sales tax revenue for Wyoming County.

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 both 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 Processing along with, new this year, First Niagara Bank.** FastTrac New Venture will begin its eleventh cycle of training on March 22nd, 2016.



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 2015 Graduates



L-R Back Row: Mike Fitch, Program Facilitator, Jim Pierce, Program Director, Eric Smith, Brett Hastings, Ron Konka, Darren Fuller, Bernice Fuller, David Metsinger
 L-R Front Row: Nathan Hand, Paula Case, Manoj Rai, Susan Flint, Jesse Heubusch, Jeff Fitch, Program Facilitator

Spring 2015 Business Concepts

- | | |
|-------------------------------|---------------------------------------|
| Gas Station/Convenience Store | Horticulture and Vegetable Farm |
| Mobile Food Vending | Handmade Gift Shop |
| Custom Machine Shop | Employment Counselor |
| Site Excavation/Construction | Real Estate Development & Investments |

FastTrac New Venture Fall 2015 Graduates



L-R Back Row: Jeff Fitch, Program Facilitator, Shane McClurg, Tiffany Terry, Jennifer Tyczka, Program Manager, Mike Fitch, Program Facilitator, Jim Pierce, Program Director
 L-R Front Row: Angela Wojcik, Karen Pankow, Alyssa Hilderbrant, Dan Butler

Fall 2015 Business Concepts

- | | | |
|----------------------------|-------------------------------|----------------|
| Agriculture Transportation | Farm to Table Restaurant/ Bar | Graphic Design |
| Artist/Illustrator | Business Consulting | |

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 2015:

Spotlight Theater of Warsaw, LLC-The funding provided this existing business working capital for equipment purchases that were needed to convert a one screen 460 seat movie theater into a three screen (220 seat, 96 seat, 96 seat) movie theater in Warsaw. One full time and three part-time jobs were projected.

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

1. About Face Day Spa
2. Bear Communications, LLC
3. Canaan's Butcher Block
4. CSI Tax Service
5. Decisions Catering, LLC
6. Healing Hands Massage & Spa, LLC
7. Hellwigs' Son Raised Alpacas
8. Jacked 24/7, LLC
9. Silver Trails Outfitter, LLC
10. Spotlight Theater of Warsaw, LLC
11. StangTek Services
12. Swept Away Hair Studio & Day Spa, LLC
13. Twice is Nice Boutique, LLC
14. Wolcott Bothers Music
15. Country Homes & Interiors
16. NY Stork Exchange

Total Loan Portfolio ***\$237,750.04***

In 2015, five businesses had either completed their loan term or had, through the benefit of the Wyoming County Business Center, secured bank financing.

1. West Bookkeeping Service
2. Shearing's Hoof Trimming, LLC
3. Norse Paddle Company
4. Cappy's Trucking
5. David's Woodworking, Inc.

Economic Development Marketing Plan

With the economic development marketing plan completed, the WCBC reached out to the Buffalo Niagara Enterprise for assistance with developing the marketing tools. Thus far there are several marketing pieces that are in draft form including three sell sheets for the target industries of manufacturing, tourism/recreation and agribusiness. A marketing brochure and a microsite website are also in draft form all of which bestow the business advantages of Wyoming County. Delaying the finalization and printing of the marketing pieces is the anticipated move into the Agriculture and Business Center. With that move the organization will have a new address and telephone numbers.

Two short videos were also filmed earlier this year one was on manufacturing (Koike) and one on agribusiness (Marquart and Creative Food Ingredients). The video showcase the strength and attractiveness of our workforce and why these businesses are so successful in Wyoming County. These Youtube style videos will be used for our marketing efforts and will also be placed on the WCBC Microsite.

The Wyoming County IDA has 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.

One of the buildings has been leased for storage to LVM Materials based in Bliss, NY. The WCBC Washington, a subsidiary of the WCBC, holds an assignment of the mortgage and during the year has been moving toward a foreclosure of the property so it can be sold to an interested party.