

FOR IMMEDIATE RELEASE Date: May 17, 2023 Contact: Audrey Schwartzberg, ANCA Communications Officer, (518) 891-6200 or aschwartzberg@adirondack.org

Aspiring Small Business Owners Invited to Tour North Country Communities

Center for Businesses in Transition Rolls Out Familiarization Tour Program

SARANAC LAKE, N.Y. — A regional partnership focused on retaining small businesses in northern New York State has launched a program that welcomes aspiring entrepreneurs to visit communities where they might be interested in operating a business. The <u>North Country Center for Businesses in Transition</u> (CBIT) partnership has launched its Familiarization Tour Program, which is designed to introduce potential business owners to local business communities, economic development organizations, and the natural, recreational and cultural assets the region offers.

The tours will allow participants to explore Franklin and surrounding North Country counties, visit current businesses for sale, tour local communities with representatives from chambers of commerce and economic development organizations, and shadow business owners who are working with CBIT to transition their operations to new owners. The tours will be partially or fully subsidized for eligible participants and customizable to their unique interests.

"The trips will be tailored to meet the needs of a wide variety of participants in a short amount of time," said Adirondack North Country Association (ANCA) Entrepreneurial Economy Program Director Danielle Delaini. "It will be a whirlwind tour for most. In just a few days, individuals will make the number of connections they would typically need to make over the course of several months in order to take over an existing business."

Delaini, who has coordinated the CBIT partnership since ANCA established the program in 2018, said tour participants will have the opportunity to meet with ANCA and CBIT staff in Saranac Lake, N.Y. and travel throughout the North Country to meet other economic development leaders, small business resource partners, and owners of existing businesses over the course of two or three days.

The first of its kind in the region, the Familiarization Tour Program aims to welcome 40 to 60 aspiring business owners for curated North Country tours in 2023. Thanks to funding support from National Grid and the Franklin County Government Office of Economic Development, free or partially subsidized stays are available for eligible individuals who have already begun planning to purchase a business.

Jenna Lauraine, Lewis County Economic Development Director of Programs and Partnerships and one of 12 CBIT community liaisons based across the North Country, said tour participants will also be connected with specialized services and business support professionals during their travels.

"We want to help set up potential buyers with the tools they need to make their business ownership dreams come true," she said. "There are many financial, practical and personal considerations when buying an existing business, especially if you're moving here from another region. The CBIT team and our partners can help you prepare by connecting you with resources and people to support you through the process. We want entrepreneurs to become part of the North Country business community with confidence, knowing they are prepared and supported."

The familiarization tours can help participants develop a buyer profile that states their wants and needs; create a business plan with support from SUNY Canton Small Business Development Center; enroll in a personal financing program through the Adirondack Economic Development Corporation; and learn about flexible financing opportunities available through local Industrial Development Agencies.

In the four years since ANCA launched the Center for Businesses in Transition program, the partnership has demonstrated significant success supporting buyers and sellers through the business transition process. Citing that the average business transition takes three to five years to complete, Delaini said it is remarkable that CBIT — which serves 14 counties in northern New York — supported 37 successful ownership transitions during that period. She said the 215 businesses that accessed CBIT services during this period represent over 1,040 full- and part-time jobs retained in the region.

"These successes are testament to the CBIT team's strong relationships with business owners and support professionals across the region, as well as their commitment to the entrepreneurs whose hard work is keeping the doors open for so many North Country businesses," said ANCA Executive Director Elizabeth Cooper. "We are excited to build on these positive impacts by sharing insights into the incredible opportunities and benefits this region offers for small business owners. People will be able to experience some of those insights firsthand as well as other attributes that make this region special — its immense beauty, access to outdoor recreation. Things that are hard to describe in words. They get to see it for themselves."

CBIT was established by ANCA in 2018 with grant funding from the Northern Regional Border Commission to address the loss of area businesses by providing matchmaking services with potential buyers, access to planning tools, and connection with existing services. CBIT services have expanded to provide support for aspiring entrepreneurs who wish to purchase an existing business. CBIT is comprised of 13 community liaisons and partners across ANCA's 14-county service area, including representatives from the Adirondack Economic Development Corporation, Adirondack Park Agency Economic Services, Essex County Industrial Development Agency, Franklin County Economic Development Corporation, Greater Watertown-North Country Chamber of Commerce, Hamilton County Economic Development, Lewis County Economic Development, LivingADK, St. Lawrence County Chamber of Commerce, Saranac Lake Area Chamber of Commerce, SUNY Canton Small Business Development Center, Ti-Alliance, and Ticonderoga Area Chamber of Commerce.

For more information about the Familiarization Tour Program, please visit <u>bit.ly/CBITtour</u> or contact <u>transitions@adirondack.org</u>.

Attached: one (1) PDF document, one (1) photo

Photo: Participants in the Center for Businesses in Transition's Familiarization Tour program will have the opportunity to meet with owners of available North Country businesses, like Mimi Lane of Turtle Island Café in Willsboro, N.Y. Each tour will be customized to meet the interests of participants.

<u>ANCA</u> is an independent, nonprofit corporation with a transformational approach to building prosperity across northern New York. ANCA's community-informed, results-driven strategies for local food producers, small business owners, aspiring entrepreneurs and municipal innovators offer targeted interventions that are designed to keep wealth and value in local communities.

The <u>North Country Center for Businesses in Transition</u> (CBIT) partnership includes ANCA and the following organizations:

The <u>Adirondack Economic Development Corporation Inc. (AEDC)</u> is a not-for-profit economic development corporation. AEDC was formed in 1976 as a cooperative effort of community leaders from towns in the northern Adirondacks to reduce traditionally higher than average levels of unemployment and to expand employment opportunities for the residents of the region. The AEDC's mission is to foster the growth of North Country communities through support for existing and new small businesses.

The <u>Essex County Industrial Development Agency's</u> (ECIDA) mission is to create a viable business environment that will attract compatible and diverse sustainable economic development opportunities focusing on major assets, retention/expansion and attraction projects for public benefit to encourage business development and advance job opportunities, health, general prosperity and economic conditions to improve the standard of living and quality of life. They can provide assistance to eligible projects; financing, economic incentives, assistance with local regulatory agencies and building and site location assistance.

<u>Franklin County Economic Development Corp.</u> exists to improve the quality of life in the Franklin County region by supporting economic growth, employment and community development. FCEDC offers a broad range of services to help local businesses expand and succeed. From loans and tax incentives, to technical assistance, to buildings and business parks, we're here to help grow local business.

The <u>Greater Watertown-North Country Chamber of Commerce (</u>GWNC) is a membership organization with over 100 years of experience working to strengthen business and enhance the community in the Greater Watertown – North Country region. Since its establishment in 1903, the chamber has grown to become the largest business association in the North Country. They represent businesses of varying sizes and industries, helping them to drive growth and make meaningful connections.

Hamilton County Department of Economic Development and Tourism and the Hamilton County Industrial

Development Agency (HCIDA): HCIDA assists with the general prosperity and economic welfare of the citizens of Hamilton County. The primary objective of the agency is to encourage and foster entrepreneurial activity, business expansion and job creation. The Economic Development and Tourism Department advocates, promotes and helps to improve the quality of life in our communities both for our residents and our visitors. We help to foster the development of healthy businesses and institutions through marketing, networking, promotion, business assistance and outreach.

Lewis County Economic Development and IDA, as a one-stop-shop, work together as the central office to provide business assistance and new business development in Lewis County, NY. The agency works locally and regionally to enhance business opportunities, help create jobs and maintain economic stability within Lewis County. Through the Naturally Lewis brand, we promote Lewis County as the 'natural choice' to live, work and do business.

LivingADK is a regional not-for-profit that focuses on the Western Central Adirondacks. This organization works locally and regionally, in a flexible manner, to tackle the issues affecting local communities in the immediate. Recently these needs have surrounded housing access, healthcare expansion, food security, climate change effect mitigation and sustainable economies. Year-round sustainable economies require a healthy number of businesses, a variety of business types and longevity for the businesses we already have. LivingADK will continue to spotlight and expand existing programs on a local level to maintain this healthy balance.

The <u>St. Lawrence County Chamber of Commerce, Inc.</u> plays a pivotal role in strengthening and maintaining the economic health of St. Lawrence County. The mission of the St. Lawrence County Chamber of Commerce is to cultivate, develop and support Chamber members and other businesses by creating a vibrant business climate that encourages growth and enhances the unique quality of life in St. Lawrence County.

The <u>Saranac Lake Area Chamber of Commerce</u> (SLACC) acts as a catalyst for business and community development in the Greater Saranac Lake Area. SLACC provides services for its membership and generates economic development with promotional and marketing strategies.

The <u>Ticonderoga Area Chamber of Commerce</u> (TACC) is a non-profit organization that serves, markets and promotes the Ticonderoga Area including Ticonderoga, Crown Point, Hague, Moriah and Putnam, NY. TACC serves as the area's Business and Visitor Center. TACC's Mission is to initiate and provide programs, services and leadership which will enhance a cooperative business community and create a vibrant economy, making the Ticonderoga Area an exceptional place to live, work and visit. TACC's Vision is to be the leading advocate for business, serving as a driving force in the economic vitality of the greater Ticonderoga Area, uniting communities and maximizing resources. TACC's key areas of focus include: membership, business, tourism, communication, leadership and organization.

<u>Ticonderoga Revitalization Alliance</u> (Ti-Alliance) is a non-profit 501c3 local development corporation (LDC) whose mission is to restore economic prosperity in the Ticonderoga region by serving as a catalyst for innovative ideas and resources, and for public-private partnerships and investment opportunities.

The <u>SUNY Canton Small Business Development Center</u> (SBDC) is part of a statewide network of business assistance centers supported by the State University of New York and the Small Business Administration. The New York State SBDC (NY SBDC) is accredited by America's Small Business Development Centers (ASBDC). The SBDC is charged with

assisting North Country entrepreneurs, small business, and industry through advising, training, and research. Additionally, the SBDC provides needed services to manufacturers, women, veterans, minority, and physically challenged individuals, or on businesses impacting distressed and targeted areas. Counseling services are free and confidential.